

26TH SPECIAL ISSUE

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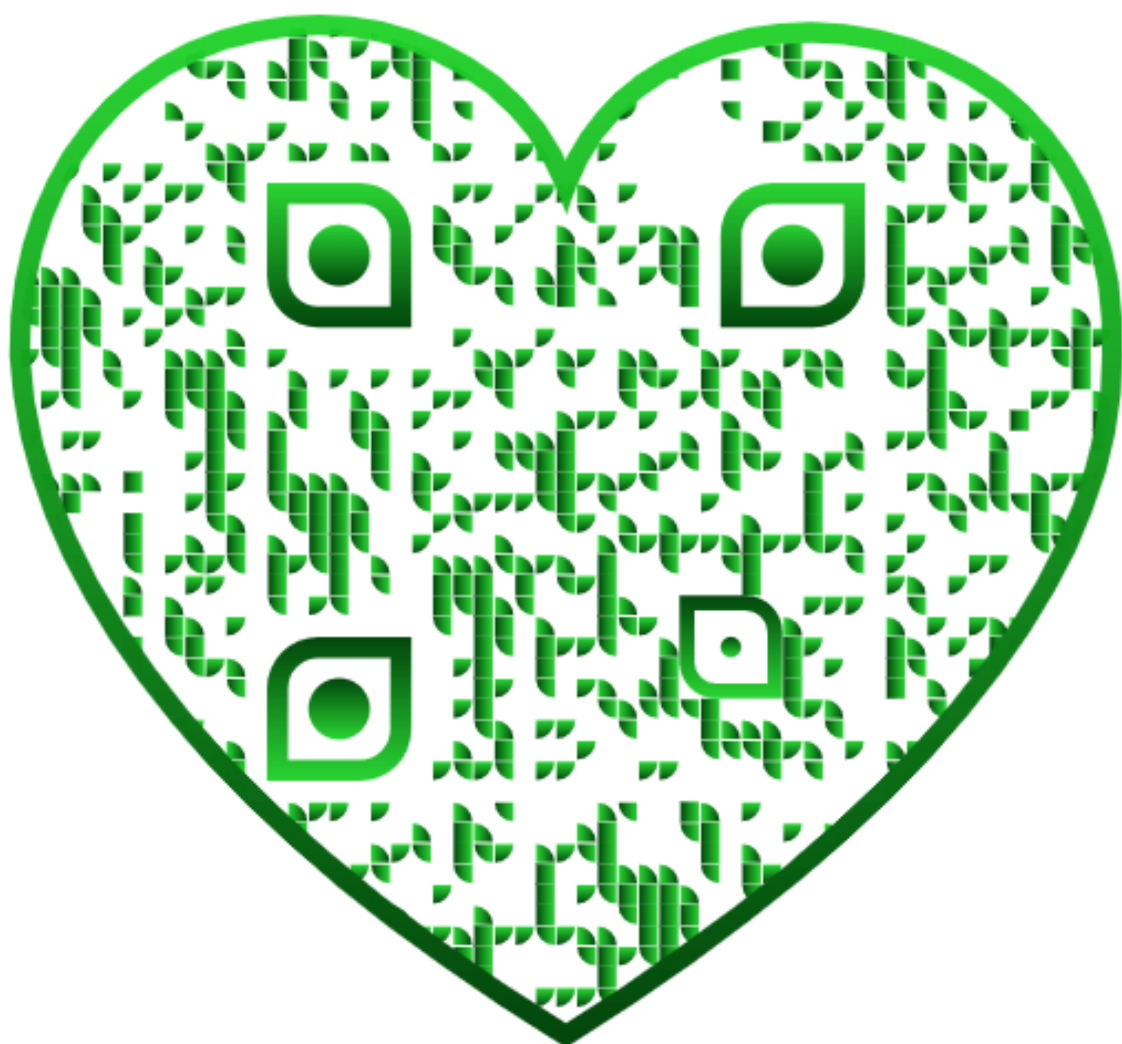
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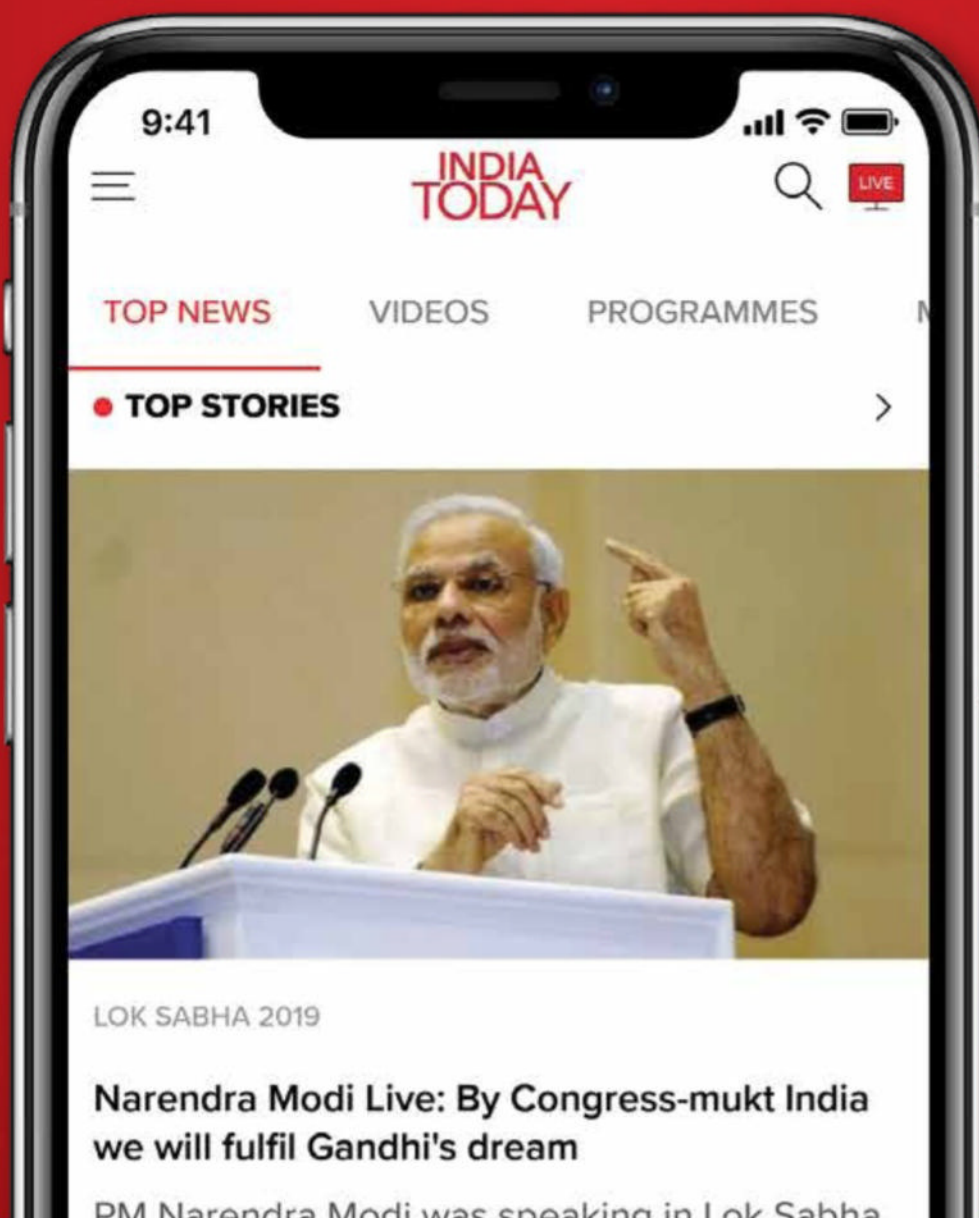
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YEARS OF
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EXCELLENCE

MBA Nation



The history of management education in India dates to 1949, but the rise of business schools is closely linked to the 1991 economic reforms. From around four dozen then to around 3,540 recognised ones today, the sector has expanded massively. Yet, a central question now is whether a B-school degree is worth the investment.

Course fees at top-tier schools have risen nearly 23% in the past five years. Concerns about wage growth and return on investment have become sharper. This edition of the *BT*-MDRA annual ranking of India's Best Business Schools examines these issues through data and other performance metrics.

BT has long pioneered several significant rankings and listings. This 26th edition continues that tradition with a rigorous effort to identify India's best B-schools. As *George Skaria* writes, it is fitting that the two oldest IIMs—Ahmedabad and Calcutta—have emerged first and second, respectively. IIM Lucknow is third, followed by the privately owned SP Jain Institute of Management and Research and IIM Indore. Among the top 10, six are IIMs and four are privately-owned and managed. The real churn begins beyond the top tier.

This edition has been reimagined to reflect the shifts reshaping management education. The traditional two-year MBA now shares space with a move towards “continuous education”. Hence, this issue also lists the best online courses, executive education offerings, advanced management programmes, and PhD tracks in management.

Several trends stand out. In placement rankings, Management Development Institute (MDI) Gurgaon is the only private institution in the top five; the rest are IIMs. In the Future Orientation parameter, SP Jain is the sole private institution in the top five, with IIMs making up the rest.

Alongside a dip in placements, rising fees at many schools have reduced the return on investment. Many top-tier B-schools recorded a steep decline in industry-sponsored projects, while mid-tier ones saw moderate gains and lower-ranked schools experienced reductions.

So, what is the overall state of management education in India? According to Bharat Bhasker, Director of IIM Ahmedabad, the ecosystem remains in good shape, but the challenge lies in how quickly institutions can transform curricula to reflect the changing reality. On his part, Deep Saini, President and Vice-Chancellor of McGill University, Canada, adds that the need for managers will persist, but the emphasis must shift towards developing more leaders.

While the intake capacity of India's B-schools is as high as 475,000, many seats still go vacant. A berth at any of the 21 IIMs remains highly prized, underscoring the strong demand for quality management education.

The real test for India's B-schools now lies in positioning themselves as truly global B-schools, making India the next management education hub and preparing business leaders who emerge stronger in this volatile geopolitical landscape. **BT**

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CONTENTS

December 7, 2025 | Volume 34 | Number 25

LEAD ESSAY

18

INDIA'S BEST A BT-MDRA STUDY B-SCHOOLS

ILLUSTRATION BY NILANJAN DAS

PROFILES

IIM AHMEDABAD 24 • IIM CALCUTTA 28 • IIM LUCKNOW 32
S.P. JAIN INSTITUTE OF MANAGEMENT & RESEARCH 34 • IIM INDORE 38

COVER BY NILANJAN DAS

10 | THE POINT

B-School Blues

A degree from a top B-school is seen as a fast track to a high-paying career. However, obstacles remain



12 | BT INTERVIEW

“Management education must move faster”

Bharat Bhasker, Director, IIMA, on why management education must begin to echo what is happening at the workplace



42 | FUTURE

The Big B-School Shake-up

Indian B-schools need to reinvent themselves

48 | STAR FACULTY

Boardroom's Class Act

B-schools are engaging with industry executives to give students a taste of the world beyond classrooms



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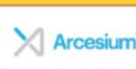
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Q&A

52 |

Leaders Must Build Consensus

Deep Saini, President and Vice-Chancellor of McGill University, on how B-schools can remain relevant



MULTIPLE CAMPUSES

58 |

Spreading Wings

Some of India's B-schools have opened campuses at different locations. How is this playing out?



EXECUTIVE MBA

62 |

Training the Leaders

B-schools are making executive MBAs flexible, personalised and technology-driven



IVY LEAGUE

68 |

Foreign Returned

Several students are pursuing management education overseas only to return and create impact in India



STUDENT MOBILITY

74 |

Managing MBA Migration

Indian students are rethinking strategy, destinations, and financial planning for their overseas dreams



COLUMN

82 |

Globalising B-Schools

Abhishek Agrawal of MDRA on why India's B-schools need to position themselves as global destinations

TABLES

METHODOLOGY 100 • FINAL RANKING 104 • TOP 100: Private 122 • TOP 100: Government 128
TOP 100: Learning experience 130 • TOP 100: Living experience 138 • TOP 100:
Placement performance 148 • TOP 100: Selection process, governance, and
establishment 154 • TOP 100: Future orientation 160 • TOP 100: ROI 166 • Zone-wise
Ranking 174 • Metro-wise Ranking 184 • International accreditation 189 • Executive
programmes 190 • Advanced management program 191 • Emerging B-Schools 192
Online ranking 198 • FPM 200 • EPM 202

86 |

Q&A

“B-schools prepare leaders who can navigate uncertainties”

Francesca Cornelli of Kellogg School of Management on disruptions affecting businesses



90 |

COLUMN

Redefining Success

Sapna Popli of IMT Ghaziabad on why B-schools need a more holistic approach

94 |

COLUMN

Towards Global Rankings

Vishal Talwar of Delhi Campus, University of Southampton, on how Indian B-schools are thriving in career and alumni outcomes

204 |

MANAGEMENT ADVICE

“One must reskill in a dynamic world”

Vice Chancellor of NMIMS University Ramesh Bhat's advice to B-Schools



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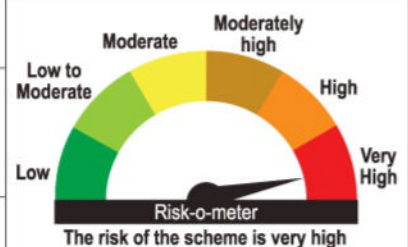


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B-SCHOOL BLUES

A degree from a top B-school is seen as a fast track to a high-paying career. But with course fees at the top 25 B-schools rising nearly 23% in five years, and wage growth slowing, students confront potentially lower returns on investment

By **PRINCE TYAGI & RAHUL OBEROI**

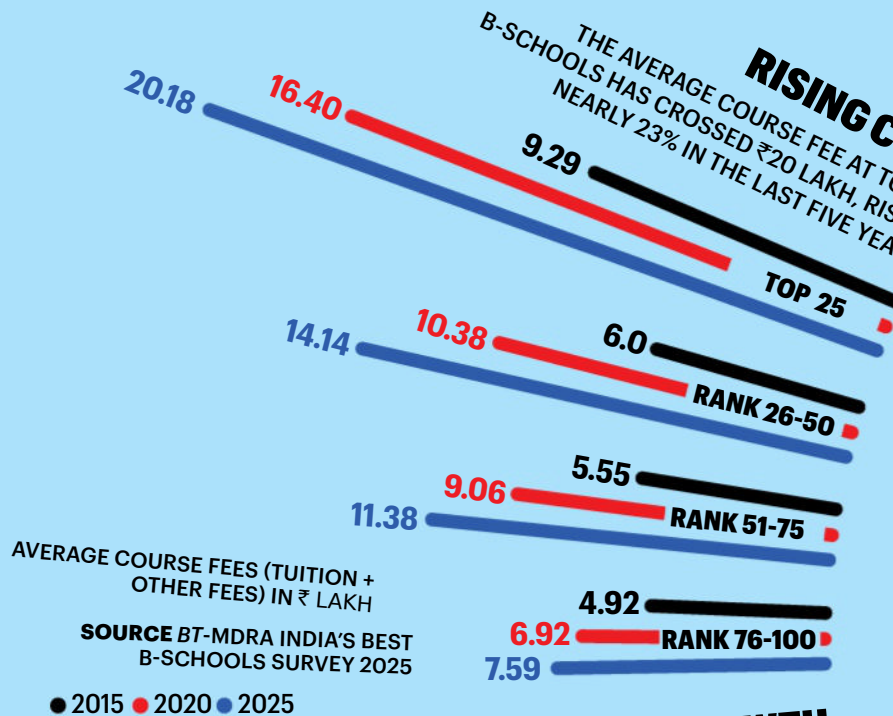
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1.27

IS THE AVERAGE RETURN ON INVESTMENT AT GOVERNMENT-AIDED INSTITUTES IN 2025 AGAINST 1.22 A YEAR AGO. ROI FOR PRIVATE INSTITUTES STOOD AT 0.88 IN 2025 AGAINST 0.85 LAST YEAR

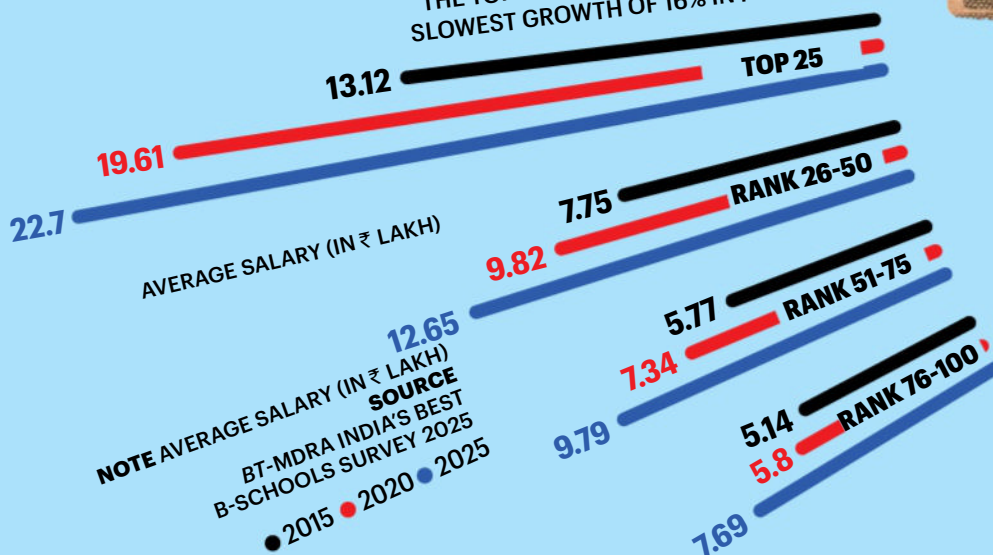
RISING COST

THE AVERAGE COURSE FEE AT TOP 25 B-SCHOOLS HAS CROSSED ₹20 LAKH, RISING NEARLY 23% IN THE LAST FIVE YEARS



SLOW SALARY GROWTH

AVERAGE SALARIES OF GRADUATES FROM THE TOP 25 B-SCHOOLS RECORDED THE SLOWEST GROWTH OF 16% IN FIVE YEARS



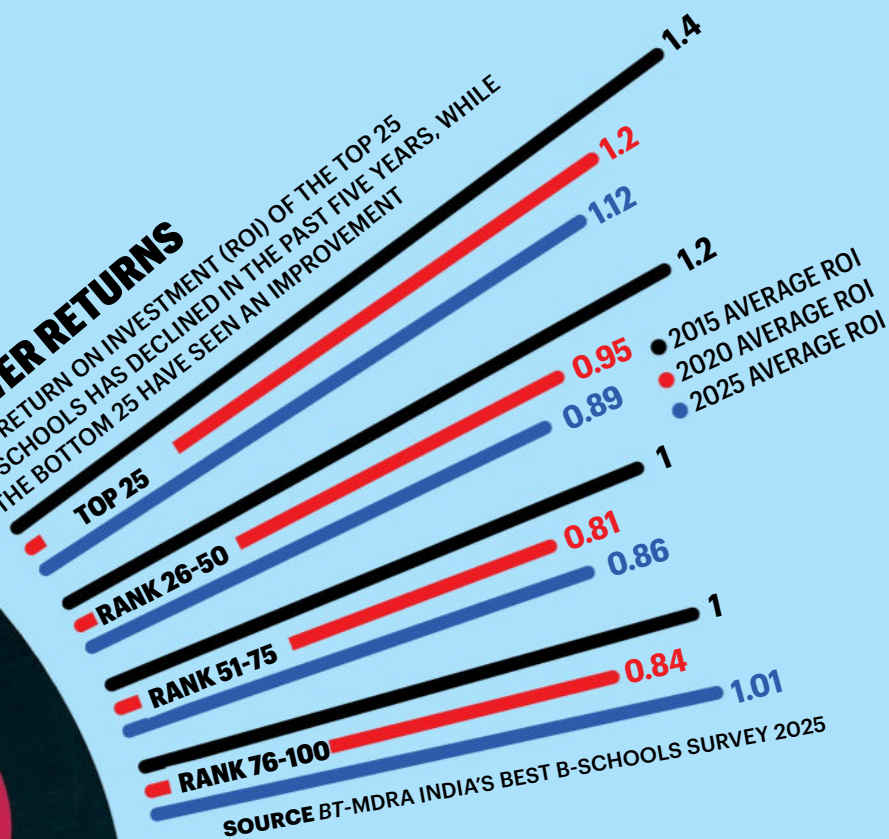
₹17.9 LAKH

THE MEAN AVERAGE ANNUAL DOMESTIC SALARY OFFER RECEIVED AT GOVERNMENT B-SCHOOLS RANKED IN THE TOP 100 IN 2025. IT STOOD AT ₹11.6 LAKH AT THEIR PRIVATE COUNTERPARTS



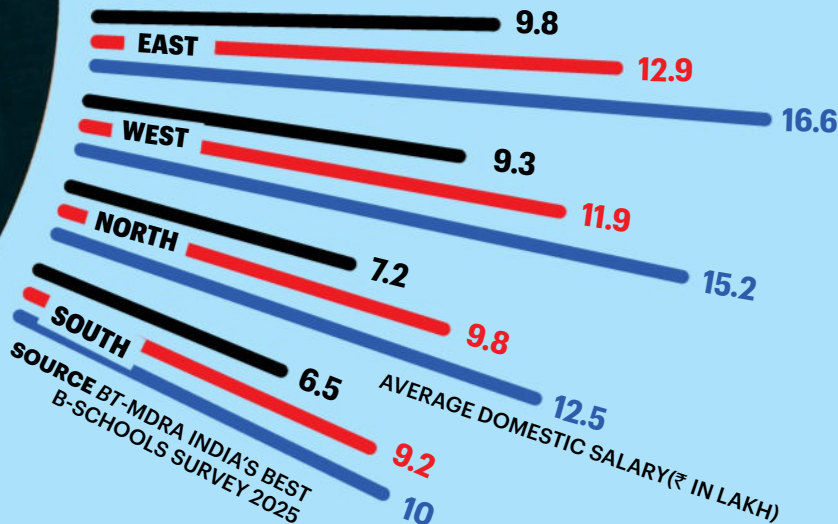
LOWER RETURNS

THE RETURN ON INVESTMENT (ROI) OF THE TOP 25 B-SCHOOLS HAS DECLINED IN THE PAST FIVE YEARS, WHILE THE BOTTOM 25 HAVE SEEN AN IMPROVEMENT



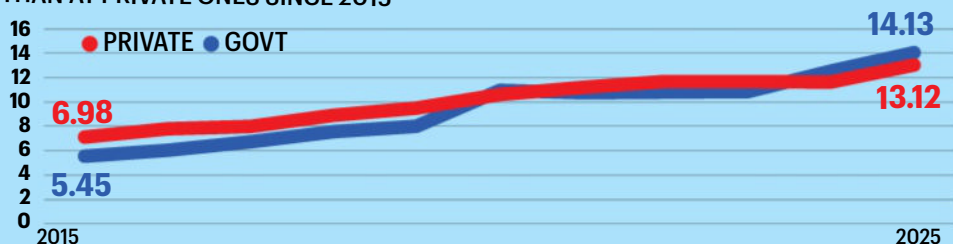
EASTERN PROMISE

STUDENTS FROM COLLEGES IN THE EAST THAT ARE AMONG THE TOP 100 B-SCHOOLS RECEIVE THE HIGHEST AVERAGE SALARIES



SURGE IN GOVT B-SCHOOL FEES

COURSE FEES AT GOVERNMENT-AIDED B-SCHOOLS HAVE RISEN FASTER THAN AT PRIVATE ONES SINCE 2015



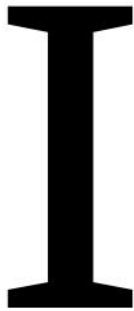
AVERAGE COURSE FEES (TUITION FEE+ OTHER FEES) IN ₹ LAKH
SOURCE BT-MDRA INDIA'S BEST B-SCHOOLS SURVEY 2025

“Management education must move faster to stay relevant”

Bharat Bhasker, Director, IIM Ahmedabad, on why Indian management education must begin to echo what is happening at the workplace

BY SIDDHARTH ZARABI

12 |



Indian Institute of Management Ahmedabad (IIMA) leads BT-MDRA's 26th annual ranking of India's Best B-Schools, reaffirming its status as the country's premier management institution. For its Director, Bharat Bhasker, the real story is the race to keep management education relevant amid tectonic shifts in technology and global business. Edited excerpts from an interview with BT:

Q: How would you describe the state of management education in India?

A: Our management education ecosystem is in good shape, but the changes that are happening are quite drastic in nature. Technologies like artificial intel-

ligence (AI), blockchain, robotics and autonomous systems will significantly impact workplaces. Management education must immediately begin to echo what is happening in the actual workplace, because ultimately, you are creating leaders for the future.

A key challenge is how quickly we can transform the current curriculum into a new one, which incorporates and reflects the changing reality. We must also prepare graduates for uncertainty in global trade practices and shifting supply chains.

Our management schools must immediately accelerate adaptation. We are in good shape and are trying to keep pace with the changing technology over time, but the pace must be accelerated to remain relevant.

Q: The syllabus of IIMA has undergone a major transformation. What has changed?

A: Our curriculum is designed to transform graduates into business leaders, reflecting industry realities. A major mechanism is the case study method, which mirrors real scenarios; adopting the latest cases brings industry reflection into the classroom.

More importantly, technology often moves faster than industry adoption. We prepare our students to become business leaders who lead the industry in technology adoption and drive change.

Over the past year, we have introduced technology-oriented courses, including AI in human resources, AI-driven fintech, and technology-driven global supply chain management.

We integrate these shifts, and our students are



“Technology often moves faster than industry adoption. We prepare our students to become business leaders who lead the industry in technology adoption and drive change. We have introduced courses like AI in human resources”

being prepared to absorb all that information and be ready for the future business environment. Sometimes industry leads us; sometimes we lead industry by preparing students who will take new technologies into organisations.

Q: Overall, is Indian management education well-positioned for the transition that is underway?

A: There are layers in the system. The top institutes are preparing well and transforming quickly. Others are lagging and would take longer to adapt. We are well-positioned, but the transition must include the entire ecosystem. Top institutes must help bring others along so the broader economy benefits, not only high-end industry.



“Blended learning is a force multiplier. A move to a \$30-trillion economy would require a multiple-fold increase in managerial capacity. Residential programmes alone cannot meet this scale”

Q: What is your sense of job placements this year, and how can industry and academia respond to any dips?

A: Industry engagement should not be limited to placements, as they are only an outcome. Engagement must begin during the transformation stage, ensuring students understand current industry practices. That is why our core curriculum is taught by faculty and

electives by numerous industry practitioners.

Faculty must remain updated on industry practices. Research advances knowledge, but faculty must also understand how new technologies affect organisations. We engage deeply with industry through executive education and consulting. In consulting, faculty work closely with companies, understand their challenges and develop solutions—gaining practical insight on applying theory.

In executive education, I don’t think industry people come to learn from us. We do impart education to them, but at the same time, we learn a lot from industry people because in interactive discussions in classrooms, they bring out the nuances of what is happening in the industry.

Industry engagement must, therefore, be holistic—from teaching to consulting to executive education—with knowledge flowing back into the curriculum. Placements as an outcome will automatically happen if the institute is involved in an integrated fashion with industry.

Q: What will the management classroom of the future look like?

A: Even before Covid, technology made blended and online classrooms feasible. The pandemic only accelerated the adoption. Blended learning will grow for two reasons.

First, a growing economy cannot rely only on training fresh graduates. People already in the industry must be prepared for new technologies, management practices, and transitions from technical to managerial roles. Working with mid- and senior-management professionals has always been important, and technology now removes many physical-meeting constraints. Executive education increasingly uses hybrid formats where leaders spend some time on campus and learn the rest while working.

Second, blended learning is a force multiplier. A move from a \$5-trillion to a \$30-trillion economy would require a multiple-fold increase in managerial capacity. Residential programmes alone cannot meet this scale.

That is why we launched the Blended Post Graduate Programme in Management (BPGP), a blended MBA-equivalent programme for working professionals, which is now in its second batch.

We are also launching an MBA in Business Analytics and AI, because the modern manager must be technology-savvy.



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Blended learning is essential to meet India's scale and leadership needs.

Q: Who is an ideal student for IIM Ahmedabad? What profile, background, skills, and work experience matter most?

A: Ideal work experience is easier to define: a couple of years in industry, so students understand organisational dynamics. Fresh graduates often struggle with this.

Indian Institute of Technology (IIT) graduates are welcome; they have proven ability, but the ideal student is not limited to IIT. Today, you don't need to go into the depths of a technological development. Technology is accessible today; what matters is one's ability to apply it.

Our motto *Vidya Viniyoga Vikasa* means development through the application of knowledge. The ideal student has an open mindset, willing to engage with technology and apply knowledge for development, regardless of whether they come from commerce, science or an arts background.

Q: Does the Common Admission Test (CAT) exam help you select such students?

A: Only to an extent. The exam acts as a filter. After shortlisting, we assess the mindset through interviews, group discussions and case study writing. CAT tests analytical and verbal abilities, as the key requirement is an analytical mindset for solving business problems.

Q: How do you view the multiple-campus model now that IIMA has a Dubai campus?

A: India must show its capabilities and lead the Global South. Our philosophy emphasises collective development.

When the Global South grows, India grows. Dubai fits into a deliberate strategy: enabling the Global South to benefit from our capabilities while strengthening India through shared education and future trade. Multi-country campuses allow us to understand regional business contexts, write case studies from

those markets and bring that learning back to India. We aim to prepare leaders for global business, not only in India.

Q: How do you view the entry of foreign universities in India under the new education policy?

A: I welcome them. India's educational capacity cannot meet the scale of growth we foresee. We need far more engineering and management graduates than Indian institutions alone can produce. Foreign universities expand the pool and help prepare talent for the emerging economy.

Given the limited quality seats, many students go abroad. If foreign universities operate here, students receive comparable education at a lower cost, the currency stays in India, and parents benefit.

But quality must match that of the parent campus. Regulators must ensure only strong institutions and faculty enter. If quality is maintained, foreign universities are a win-win. **BT**

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B-SCHOOLS RISE UP TO MEET THE CHALLENGE OF A HIRING SLOWDOWN AND AI BY FOCUSING ON RESEARCH, REAL-WORLD CASE STUDIES AND SIMULATIONS, AND MORE STRUCTURED INDUSTRY COLLABORATION



Best**b**Schools

THE BEST STAY THE COURSE

BY **GEORGE SKARIA** —

ILLUSTRATION BY **RAHUL SHARMA**



IT IS PERHAPS fitting that the two oldest IIMs, IIM Ahmedabad and IIM Calcutta, have come up tops by claiming first and second ranks, respectively, in the *BT-MDRA* India's Best B-Schools Survey in which 270 business schools participated. It was a close call: the difference between the two schools was just 0.6 points. The others in the Top Five are IIM Lucknow, SP Jain Institute of Management and Research and IIM Indore. In fact, there has been just a small reshuffle in the top ten pack. Further, in the top ten, the majority—six—are government-owned IIMs, while the other four are privately-owned and managed.

The ostensible lack of action at the top hides the varied undercurrents in India's B-school landscape captured by the *BT-MDRA* study. For one, B-school education continues to be in heavy demand as students look to encash its value as a ticket to a good corporate career. The average batch strength of top 100 B-schools rose from 1,076 in 2024 to 1,173 in 2025. "The demand for business education continues to grow steadily, and our numbers reflect this trend. For academic year 2025–26, 61,595 students applied to NMIMS, an increase from the previous year," says Papiya De, Program Chairperson, SVKM's Narsee Monjee Institute of Management Studies, Mumbai.

That said, the challenges remain, with global uncertainty, including trade wars, and fast adoption of technology such as AI, making companies wary of hiring. "On the placement front, we are aligned with global and national trends. The job market has remained muted over the past year, and like many B-schools, we have observed com-

panies reducing the number of internships offers. This is not a reflection on student quality but a broader hiring slowdown," says Papiya De.

The dip in placements is showing in salaries as well. The average salary at the Top 25 B-schools dipped from ₹23.12 lakh in 2023 to ₹22.7 lakh in 2025. Average salaries for graduates from the Top 25 B-schools have recorded the slowest growth (16%) in five years. This, along with a much larger fee increase, has lowered the return on investment of a B-school degree. The average course fee of Top 25 colleges rose from ₹18.78 lakh to ₹20.17 lakh. It has risen nearly 23% in the last five years.

Is this a blip? For some, yes. Despite the above challenges, McKinsey seems to be gung-ho about hiring India's B-school graduates; in the past three years, 77% of its hiring in India has been from leading B-schools. It has expanded the MBA summer hiring by 41% over the last two years. MBA graduates have long been an integral part of its talent pipeline. The firm says they bring in a wide variety of competencies: problem-solving acumen, leadership potential, and diverse professional experience along with analytical rigour, collaborative mindset, and global perspective.

Given the challenges of a world in flux, what practices are B-schools adopting to thrive and make a mark?

ONE MBA

The demand for a good management education encouraged many B-schools such as NMIMS, IIMA, Great Lakes Institute and SP Jain to open multiple campuses. But they often struggle to tap the full synergies between them. The School of Management, NMIMS, is out to change that. It has made its flagship MBA programme into an integrated offering designed to give students across campuses a seamless experience. Its 'One MBA' initiative is more than a shared syllabus. It is a structured system in which faculty members from every campus come together to jointly design, deliver, and evaluate the course. The initiative is anchored by the Mumbai campus, which hosts weekly faculty meetings and collaborative workshops where course plans, teaching approaches, evaluation methods, and even classroom experiences are aligned. As a result, not only is the curriculum common, but so are the

THE BIG TRENDS

1 GLOBAL GEOPOLITICAL AND ECONOMIC UNCERTAINTIES

Increase in admissions of international students

2 ADVENT OF AI IN COMPANIES

Rise in admissions of international students

3 PLACEMENTS

Mild dip;
Dip in ROI

4 FEES

Some schools increase, others maintain it



5 REVENUE MODEL

Increase in non-two year MBAs like Advanced Management Programmes and Executive Education

6 COLLABORATIONS WITH FOREIGN SCHOOLS

Increase largely in mid- to lower-tier schools

7 SUMMER INTERNSHIPS

Fewer companies at even the better schools and lower internship stipends

8 INDUSTRY SPONSORED PROJECTS

Steep fall in top-tier schools, mid-tier schools gain moderately

9 CAREER OPTIONS

Many MBA graduates opting to found start-ups rather than take up jobs

10 DIVERSITY

Schools giving scholarships, even grace marks, to female students to encourage diversity

| 21

assessments, right down to the question papers.

The school believes this model serves many purposes. Academically, the quality of learning is not determined by the campus where a student is studying. Strategically, it strengthens collaboration among faculty by enabling cross-learning and shared ownership of outcomes. "In essence, One MBA is not just a process, it is a philosophy to democratise excellence, to build a cohesive academic community, and to uphold a single promise across campuses. Every MBA student of NMIMS receives the same experience. This multi-campus coordination programme idea, championed by its Vice Chancellor, operates on a simple but powerful principle: one programme, one standard, multiple locations," says Papiya De.

HUMAN RESOURCES

India Inc is increasingly adopting analytics in decision-making and embedding AI in all aspects of the employee life cycle including hiring. That organisations today hire for skills rather than for roles has put a sharper focus on continuous skill development. Retaining talent becomes a lot easier when employees see paths to grow within an organisation and can expand their skill sets. Companies are, therefore, providing employees opportunities to unlearn and upskill themselves, either through funding these programmes or running them in the organisation. B-schools are making efforts to tap the trend. The number of management development programmes (MDPs) by the Top 25 B-schools

rose from 57 in 2024 to 68 in 2025.

B-schools are realising that traditional classroom learning must be supplemented with practical experiences such as real-world case studies and simulations, a more structured industry collaboration and ongoing mentorship with industry leaders. This will make the transition from campus to corporate life easier.

“B-schools need to adapt their curriculum to keep up with the requirements of corporates. In the age of AI, there has to be a growing focus on developing human-centric leadership qualities like empathy, conflict management, emotional intelligence and resilience. These need to be built in the curriculum,” says Lopamudra Banerjee, CHRO, Carrier Midea India (CMI).

CMI believes B-schools also need to design the curricula to address the complexities of global HR management, international labour laws, sustainability, and ethical decision-making to prepare leaders for a responsible role in a complex business environment. The company hires a large part of entry-level managers from engineering colleges and B-schools.

PRACTICE PLUS RESEARCH

Indian B-schools have come a long way in research—as many as 95% permanent faculty among Top 25 B-schools has a PhD, according to the BT-MDRA study. Investing in cutting-edge research and faculty is the key for a bump in global rankings, say experts.

Also important is academia-industry linkages. Take the case of Anilesh Seth. After a BTech from IIT Madras and an MBA from IIMB, Seth, with about 40 years of corporate experience spanning mostly IT services companies and global capability centres (GCCs), decided to do a PhD. Research had always fascinated him. Over a breakfast conversation, a professor at Indian School of Business asked if he was interested in a PhD. He found himself applying for the Executive Fellow Program in Management. The fee was relatively steep:



TOP 5 B-SCHOOLS

Rank	Institute	Learning Experience (250)	
1	Indian Institute of Management Ahmedabad	223.3	
2	Indian Institute of Management Calcutta	219	
3	Indian Institute of Management Lucknow	199.4	
4	S. P. Jain Institute of Management & Research	215.9	
5	Indian Institute of Management Indore	201.7	

TRIPLE CROWN STATUS

SN.	Institute		
1	Indian Institute of Management Calcutta		
2	Indian Institute of Management Indore		
3	S. P. Jain Institute of Management & Research, Mumbai		

TOP 5 EXECUTIVE PROGRAMMES

Rank	Institute	
1	Indian Institute of Management Ahmedabad	
2	Indian Institute of Management Calcutta	
3	Indian Institute of Management Lucknow	
4	Indian Institute of Management Indore	
5	S. P. Jain Institute of Management & Research, Mumbai	

NOTE: EXECUTIVE PROGRAMMES FOR GENERAL MANAGEMENT WERE RANKED. NO SPECIALIZED PROGRAMMES ARE OF 9-12 MONTHS DURATION, MOSTLY IN BLENDED OR ONLINE MODE.



	Living Experience (150)	Placement Performance (250)	Selection Process, Governance & Establishment (150)	Future Orientation (200)	Overall Score (1,000)
	144.1	226.4	135.9	168.7	898.4
	142	222.7	134	180.1	897.8
	140.8	221.8	133.9	167.4	863.3
	130.9	201.3	120.6	179	847.7
	143.2	206.2	118.6	177.8	847.5

	EQUIS	AACSB	AMBA
	1	1	1
	1	1	1
	1	1	1

Programme	Score (1000)
Accelerated General Management Programme	893.8
Executive Programme in General Management	820.8
Executive General Management Programme	777.5
Executive Programme in Business Management	742.6
Post Graduate Programme in Marketing & Business Management	716.3

ALISED EXECUTIVE PROGRAMME WAS RANKED;
E MODE. **SOURCE** BT-MDRA SURVEY

around ₹56 lakh. He had left his corporate career in 2000 and had been consulting and teaching ever since. The doctorate from ISB added significant credibility to his profile. “I believe it has aided in opening several opportunities for me,” he says. “I chose to do my research in the very contemporary topic of GCCs. I have been working in this field for the past 25 years. The research has added to both my credibility as well as my ability to view the field with a ‘pracademic’ lens. I have used my research on several occasions in my consulting assignments as well as in the GCC leadership programme that I co-designed at IIM Bangalore,” says Seth.

RETHINKING LEADERSHIP

Amid the focus on challenges being faced by companies, business school leadership often forgets the need to rethink its role. While Peter Drucker conceptualised many foundational theories of management thinking, in recent years, his vision has largely been forgotten by companies with managements focusing on shareholder capitalism. But in the new geopolitical and geoeconomic environment, there have been some calls to bring businesses and business education back to Drucker’s vision that companies serve as a vital force towards global peace and prosperity.

CMI’s Lopamudra sums up, “Ethical leadership isn’t just about doing what’s right—it’s about doing what’s right when it’s hard. In today’s competitive world, leaders are often faced with decisions that test not only their business acumen but also their moral compass. Ethical leadership means making choices that prioritise integrity, fairness, and respect—even when no one is watching. Can organisations be both ethical and agile? Can we build cultures where doing the right thing isn’t just encouraged but its expected?”

If that is the goal of businesses and business leaders today, B-schools also need to rethink their goals. This is the moment to fix B-schools. **BT**

TOP OF THE CHARTS

With a campus in Dubai and initiatives such as an AI programme, IIMA is looking to equip its students with the tools to navigate an uncertain world

BY GEORGE SKARIA

24 |

THE INDIAN Institute of Management, Ahmedabad (IIMA), has topped the BT-MDRA India's Best B-Schools rankings. But it is an unenviable position: even though it became a proud winner, it did so with a slender margin relative to the next on the list, had to face many challenges through the year like economic uncertainty due to global conflicts and growth of artificial intelligence (AI), and is staring at a landscape where management education and the nature of companies will be sharply rewritten.

Bharat Bhasker, Director of IIMA, says, "We are in a good shape and trying to keep up with the changing technology, but the pace [of adaptation] has to be enhanced. We have to work doubly hard to catch up and remain relevant to the business environment which is unfolding in front of us."

NEW INITIATIVES

To be sure, IIMA took a host of new initiatives: a one-year MBA programme from Dubai, a blended MBA in business analytics and an AI programme, a restructured syllabus introducing new courses with specific focus on technology and finance, and innovative industry partnerships like the one with Novo

Nordisk to strengthen research on a critical subject like managing the obesity ecosystem.

Professor Bhasker says the Dubai campus has a larger objective of amplifying India's soft power. IIMA believes that Dubai is a global future city with particular focus on AI, finance and tourism. Further, it is easier for the school to reach out to other geographical regions like Africa, Northern Europe and countries that are part of the Commonwealth of Independent States, like Belarus and Azerbaijan.

Despite the current uncertainties in the global economic environment, IIMA achieved 100% placements, with an average salary of ₹34.45 lakh per annum and the highest compensation at ₹1.46 crore. Around 168 firms participated in the placement process. The sectors from where the companies recruited were the traditional ones of consulting, investment banking and fintech, while conglomerates like Adani Enterprises and the Essar Group hired students from the general management MBA category.

RANK-1	INDIAN INSTITUTE OF MANAGEMENT AHMEDABAD
OVERALL SCORE	898.4
PLACEMENT PERFORMANCE	All students placed, with an average salary of ₹34.45 lakh per annum
CAMPUS EXPERIENCE	Spread over 102 acres, the main campus offers a lush green space in the heart of the city
NEW INITIATIVES (DIGITAL/ ENTREPRENEURSHIP)	- Launched a one-year MBA programme in Dubai - It has started a blended MBA in business and analytics - Innovative industry partnerships like with Novo Nordisk to strengthen research on the obesity ecosystem



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PHOTO BY MANDAR DEODHAR

EMBRACING CHANGE IIMA is taking a relook at case studies, using technology to give students shorter print versions

26 |

Interestingly, five students opted for the IIMAvericks fellowship, under which the school will mentor and support them financially for two years to set up entrepreneurial ventures.

The innovative “Dream Application” policy, which empowers students to pursue their preferred sectors and roles, continued to be a highlight of the process, with 132 such applications recorded during the placement season.

One of the most important ways through which IIMA is looking to create leaders who can thrive in an uncertain environment is to enhance the quality of its engagements with industry. Traditionally, this was done through summer internship and the placement process.

For example, its intensive faculty development programmes seek to update them with knowledge

of the new technologies. Further, the institution is focusing more on executive education programmes and consulting by the faculty to understand better the challenges that companies are facing and transfer that knowledge to the students.

CHANGES AFOOT

The impact of the changing environment in India and abroad is evident on IIMA. A pioneer of the two-year MBA, it has started its Dubai campus with a one-year MBA. The rationale was that there is an urgent need for good managerial talent there and, therefore, the sooner students get a degree the faster they will be able to get jobs. IIMA is also taking a relook at its well-regarded case studies, which typically used to run into about 30-40 pages. Now, with immersive technologies, students will be able

to absorb cases in depth in a shorter print version of, say, 10 pages.

The Common Admission Test, which all the IIMs and many other private business schools use to select the students, could be less preferred in the future because of the intense competition that it generates. Many B-schools and students now prefer GRE or GMAT. Competition in the market will also grow because foreign higher education institutions are slowly coming to India. Others have their presence in India online and physically especially in the shorter executive education programmes, the growth of private sector-backed business schools and the setting up of multiple campuses.

So, even as IIMA is the highest ranked B-school in this year’s BT-MDRA survey, it has its work cut out for the coming years. **BT**



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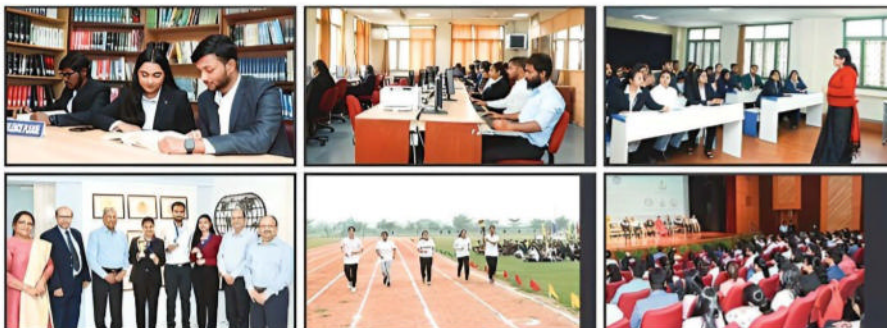
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STRENGTHENING LEGACY

IIMC stays its ground despite job market pressures, launches cutting-edge courses in AI, corporate sustainability, and private equity

BY GEORGE SKARIA

28 | **T**HE MORE THINGS change, the more they remain the same. This adage by the 19th-century French critic, author, and journalist Jean-Baptiste Alphonse Karr seems apt in the case of Indian Institute of Management-Calcutta (IIMC) when comparing its progress this year in the BT-MDRA Best B-Schools Survey to the previous year. With U.S. President Donald Trump's tariffs on several countries, including India, and the growing use of artificial intelligence (AI) leading to job cuts, business schools were expected to feel the impact on placements, admissions, and recruitment trends. IIMC has been able to hold its ground.

"As the global business environment grows increasingly dynamic, IIM Calcutta leads with purpose—fostering innovation, nurturing responsible leadership, and preparing professionals to thrive in an ever-evolving world," says Professor Alok Kumar Rai, Director, IIMC.

The consulting sector led the hiring process in academic year

(AY) 2024-25. Further, there was an increase in the number of Indian start-ups participating in the hiring process. The median salary increased from ₹30 lakh per annum in the previous academic year to ₹34 lakh.

Frequent recruiters, from Google, Amazon and ITC to the lesser-known ones like TrueTech and Saifee Hospital, continued hiring. The approved intake of the MBA programme remained the same at 480, though. In AY 2024-25, it introduced 14 new courses; the Executive Education

There was an increase in the number of Indian start-ups participating in hiring. The median salary increased from ₹30 lakh per annum in the previous academic year to ₹34 lakh per annum

(ExEd) division delivered 167 programmes that engaged over 8,000 professionals across open, customised, and consultancy formats.

AY 2024-25 was also the year that saw the launch of cutting-edge courses in AI, corporate sustainability, and private equity. It was also a year of new initiatives, sponsorships, and expanded industry networks, marked by a significant increase in industry engagement, doubling the number of interactions to over 105 industry experts compared to the previous year. There was also a rise in inclusivity-based courses such as Climate Change, Managing Diversity & Inclusivity, and Responsible AI. Further, two new modules were introduced in international immersion programmes, including a live project on Hydrogen in SDA Bocconi Milan, Italy (main campus), and entrepreneurship in ESADE, Barcelona, Spain. Despite these value additions, the fees remained unchanged at ₹31 lakh. These developments align with IIMC's traditional strengths, like a loyal network of 45,000 alumni built over six decades, a vibrant

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PHOTO BY HARDIK CHHABRA

CAMPUS EDGE The new developments align with IIMC's traditional strengths, like a loyal network of 45,000 alumni built over six decades, a vibrant campus culture, and a consistent rise in global rankings

RANK-2	INDIAN INSTITUTE OF MANAGEMENT CALCUTTA
OVERALL SCORE	897.8
PLACEMENT PERFORMANCE	The consulting sector led the hiring process in AY 2024-25
CAMPUS EXPERIENCE	There was a significant increase in industry engagement, doubling the number of interactions to over 105
NEW INITIATIVES (DIGITAL/ENTREPRENEURSHIP)	- Two new modules were introduced in international immersion programmes, - There was also a rise in inclusivity-based courses, like Climate Change, Managing Diversity & Inclusivity, and Responsible AI

campus culture, and a consistent rise in global rankings.

"IIMs, like IITs, have a robust entrance exam, which is followed by a rigorous group discussion. That ensures good control over the quality of students who come into an institution like IIMC. Additionally, the quality of faculty, including those who have come from abroad, plays an important role," says Mathew Eipe, an alumnus of the 1977 batch and former Executive Director (retired) of Godrej Industries.

Eipe (who also holds an engineering degree from IIT Bombay) said that the combination of an engineering degree and an MBA is perhaps more common at IIMC than at some of the other IIMs. Successful business leaders with an MBA-engineering combination from IIM-C include Sumant Sinha (Renew), K. Ganesh (GrowthStory, Big Basket, Portea) and T.V. Narendran (Tata Steel).

Despite all the cheers, the institution needs to consider a few indicators going forward. This year, in the learning experience parameter in the BT-MDRA study, IIMC was edged out of the top position, slipping to second place from last year's number one ranking. Similarly, in the placements parameter, IIM-C, which held the top position last year, has moved down to second place this year. One reason for this shift is that IIM Ahmedabad did not participate in the survey last year. Professor Alok Kumar Rai took over as the Director just four months back. The coming year will show who wins the catch-up game. **BT**

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THE START-UP SCHOOL

From adding courses in areas such as AI and sustainability to supporting more than 250 start-ups, IIML has been expanding steadily

BY NEETU CHANDRA SHARMA



32 |



IN A WEEKDAY morning at Indian Institute of Management, Lucknow, a group of

students can be seen running a small canteen on campus, balancing cash books, managing vendors, and learning first-hand what it means to run a business.

A scene like this at India's leading management school in the capital of Uttar Pradesh shows how it is changing the way business education works and perhaps the reason it has been featured at the third place in the BT-MDRA Best B-Schools study. "We have tried to make learning more connected with the world outside the classroom," says Manmohan Prasad Gupta, Director of IIM Lucknow.

"Our direction has been to widen the learning experience through new programmes, industry collaborations, and areas of study that reflect how business and society are changing."

THE CURRICULUM

Over the past few years, the institute has been rethinking both what it teaches and how. From adding courses in areas like AI and sustainability to supporting more than 250 start-ups, IIM Lucknow has been expanding steadily, with a focus that goes beyond growth to creating wider impact.

The institute now offers a blended MBA, an executive PhD, and specialised executive programmes in AI and digital transformation, aimed at working professionals.

Two new Centres of Excellence, one focused on well-being and happiness and the other on blockchain technology, reflect this academic ambition.

Entrepreneurship has also found a strong footing. The Enterprise Incubation Centre has evolved into one of the most active start-up hubs across the IIM network. It houses more than 250 start-ups collectively valued

at ₹3,500 crore and runs over 100 training programmes.

Among its key collaborations are projects with NABARD, Suzuki India Foundation, Action Tesla, DRDO, and the UP Government.

The learning format has also changed. In courses such as Business Simulation in Finance, students use board-game-based tools to understand financial decision-making.

Programmes in information technology, analytics, AI, and risk management have been added to meet the demands of a digital economy. It also runs a dedicated MBA in Sustainable Management, which trains students to integrate environmental and social responsibility into business strategy.

START-UP CULTURE

Start-up culture is now an essential part of the IIM Lucknow ecosystem. The Enterprise Incubation Centre supports ventures across



PHOTO BY **HARDIK CHHABRA**

RANK-3	INDIAN INSTITUTE OF MANAGEMENT LUCKNOW
OVERALL SCORE	863.3
PLACEMENT PERFORMANCE	• All students placed with a median salary of ₹32.3 lakh per annum
CAMPUS EXPERIENCE	• Spread over 200 acres, the campus has a vibrant energy with a large variety of flora and fauna
NEW INITIATIVES	• A blended MBA, an executive PhD, and specialised executive programmes in AI and digital transformation, aimed at working professionals • Two new Centres of Excellence, one focused on well-being and happiness and the other on blockchain technology

sectors such as agriculture, clean tech, education, and healthcare. The institute focuses on identifying ideas that can scale up and solve real problems.

“It is not about chasing valuation,” says Gupta. “It is about creating enterprises that make sense in the Indian context.”

Students also gain exposure

REINVENTING ITSELF

Programmes in analytics, AI, risk management have been added to meet demand

through internships with social enterprises and government-linked innovation programmes, giving them an understanding of both market-based and community-driven entrepreneurship.

CHANGING HIRINGS

Placement data reflects a broader shift in industry demand. Consulting, technology, finance, FMCG, and analytics remain strong, while new roles in general management and product strategy are gaining traction.

The latest placement season saw participation from 25 new recruiters, including Ather Energy, NAFED, GMR Group, Mankind Pharma, PhonePe, HPCL, Javis, and Jefferies. Gupta says placements are just one part of the student journey. “Our focus is on long-term employability,” he says.

IIM Lucknow has been steadily building its global and industry collaborations to widen learning opportunities for students and faculty.

Partnerships include an alliance with Financial Planning Standards Board India for a certification programme in Financial Planning and with IIT Kanpur for a joint course in Healthcare Management.

As IIM Lucknow looks toward the next five years, it plans to strengthen applied research, build deeper partnerships with industry, and expand its international visibility. The goal, Gupta says, is not just growth but relevance. **BT**

@neetu_csharma



PHOTO BY MILIND SHELTE

34 |

CREATING AN IMPACT The institute defines 'wise innovation' as purposeful, done for the right reasons and in the right way and goes beyond novelty. It requires a nuanced understanding of innovation's broader impact and implications

I FOR INNOVATION

At SPJIMR, the focus over the last year has been on innovation, an area that the institute aims to link with societal impact

BY KRISHNA GOPALAN

I T HAS BEEN a season of travel for Varun Nagaraj, and he managed to squeeze in time for this interaction. For someone who has spent time studying and working overseas, the last four years as Dean of S.P. Jain Institute of Management & Research (SPJIMR) have been

hugely exciting, and he readily admits to that.

For most academics, a pressing concern right now would easily be the widespread use of artificial intelligence (AI). There are several nuances to this as the world attempts to grasp what it means. A few weeks ago, Nagaraj was in Toronto for the Asso-

ciation to Advance Collegiate Schools of Business (AACSB) Deans Conference. There were 700 peers from across the world.

"A good part of my discussions with them was around AI," he says with a smile. SPJIMR has been ranked fourth in the BT-MDRA Best B-Schools Survey.



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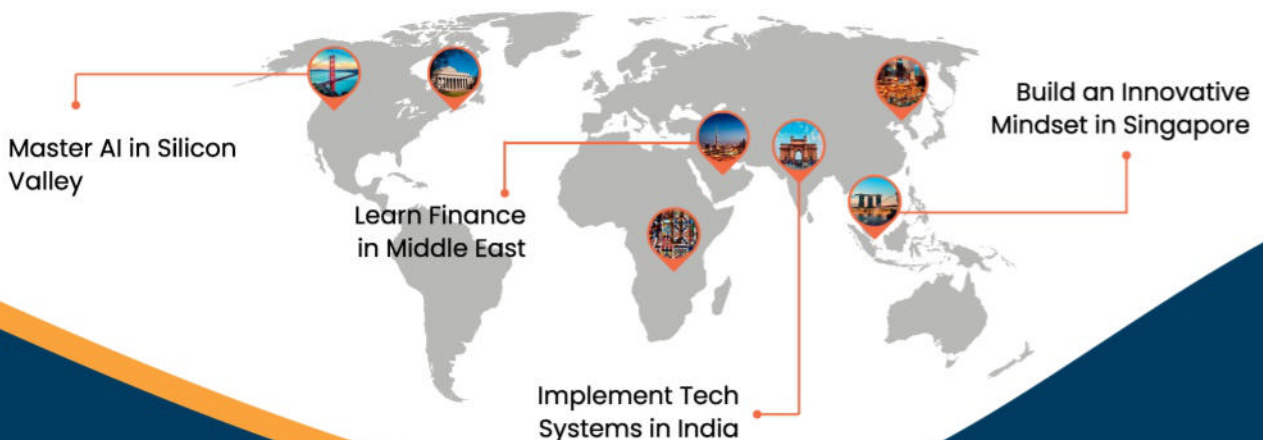
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OVERALL SCORE	847.7
PLACEMENT PERFORMANCE	All students placed, with a median salary of ₹30.5 lakh per annum
CAMPUS EXPERIENCE	- Recently opened a brand-new, state-of-the-art recreation centre, designed to promote holistic well-being and foster community connection on campus - The 45-acre campus in Mumbai gives it access to the city's diversity going well beyond business
NEW INITIATIVES	Successfully hosted the International Technology and Societal Impact Conference

A NEW AGE

36 | From a business school perspective, there are many opinions on how AI has changed the landscape. Nagaraj chooses the advent of the internet and social media to drive home the point.

“They were not disruptive to education and certainly not so quickly. However, AI is a very different proposition,” he says. Moving to Gen AI, Nagaraj, himself an engineering graduate from the Indian Institute of Technology (IIT) Bombay, thinks it has to be the fastest-adopted technology in recent history, where time has been compressed.

All this puts the onus on an institute to make its curriculum even more relevant in the new era. According to Nagaraj, the impact of AI can be understood in two ways. The first is how it makes a difference in practice, encompassing areas like marketing and supply chain management.

The other piece, and perhaps the more important one, revolves around how AI is used in the class-

room. “This must be understood by both students and professors. AI cannot be taught, and the focus is on how it changes things,” he says. At the same time, Nagaraj is clear that AI is compromising the process of learning, though the thinking has changed. “A year ago, the discussion was on how to restrict the use of AI. Now, there is a realisation that it cannot be controlled and, therefore, the question is how do we change the way we teach?”

Here is where learning as a social activity comes in. Nagaraj cites the case study approach, now well-established in most business schools, in the absence of AI. He believes that leads to first principles thinking.

“You then bring in AI. The objective is to have high-quality blended learning,” he says.

THINK DIFFERENT

At SPJIMR, the focus over the last year has been on innovation. It is an area that excites Nagaraj, who insists on linking that to societal

impact. The institute defines “wise innovation” as one that is purposeful and done for the right reasons. It goes beyond novelty and requires a nuanced understanding of innovation’s broader impact and implications.

For that to materialise, the most fundamental change is in the curriculum. For him, introducing new courses like systems design and systems thinking has been key.

Apart from this, research is another facet. In that direction, SPJIMR hosted a conference in 2025 to bring academics, doctoral scholars, research fellows, practitioners and policymakers together. The objective is to explore how organisations can leverage technology to shape a responsible landscape and sustainable future. To Nagaraj, what can be done for societal impact is most critical. “At any point through this process, that link between innovation and societal impact must be strong.”

Being housed in Mumbai, India’s financial capital, is a significant strategic advantage for the institute. The access to large companies across sectors has stood it in good stead for many years now. There is a constant endeavour to invest in infrastructure, the classrooms are set in a modern environment, which includes video conferencing platforms used for online classes, hybrid meetings and webinars. The job at the end of the two-year programme is only part of what SPJIMR stands for.

Impact is a phrase that Nagaraj repeatedly uses throughout our conversation. If that percolates to each student, it will make him and the entire SPJIMR staff a happy bunch. **BT**

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AHEAD OF THE CURVE

IIM Indore has retained its fifth position with continued focus on placements, international collaborations, and dynamic courses

BY **RICHA SHARMA**



WITH AI DISRUPTING industries across sectors, what does the future hold for C-suite executives? IIM-Indore is trying to find the answer—by training management graduates to create a synergy between technology and emotional intelligence.

“The institute uses case-based pedagogy to train students. We give a business case and ask half the students to do it themselves and the other half to use AI tools such as ChatGPT and Gemini. Then we analyse what humans do better and what AI does better. Assuming generative AI delivers better results is not always true, and in some cases, human intervention is needed. Bringing that out in the classroom is important,” says Himanshu Rai, Director of IIM Indore.

Blindly trusting ChatGPT to do the right thing can be counterproductive, says Rai. “In a recruitment interview process, a consultancy company asked candidates to

develop a PPT on leadership training model. The candidates used ChatGPT and were rejected, not because they used AI, but because their creatives showed all white males. The recruiter expected them to have noticed this ‘AI bias’ and correct it.”

As its mission states, the institute aims to be a contextually relevant business school with world-class academic standards to develop socially conscious managers. This strategy has also helped the institute make money as its revenues from executive education have increased six times in the last five years; they crossed ₹100 crore this year. What’s more, all its students were placed in 2025, with a median salary of ₹29.5 lakh per annum.

There are several reasons IIM Indore stands out. The curriculum is designed by an expert committee, also having corporate participation to design courses pertinent to Industry 5.0. Students are encouraged to develop leadership

qualities, emotional intelligence, and resilience, which are essential as businesses face unprecedented change.

“In a digital-first world, technical expertise is essential, but human-centric skills—emotional intelligence, creativity, and critical thinking—are becoming more valuable. Automation and AI have made routine tasks obsolete, yet these technologies cannot replicate uniquely human qualities,” says Rai.

Skilling the faculty is a priority. The institute offers a generous allowance with which they can train themselves across the globe and ensure the availability of high-end computing machines and advanced digital resources.

IIM Indore has also started a diploma in AI-ML, and offers courses on Ethics in AI, and AI and Sustainability, keeping in mind their growing relevance.

“B-schools that focus on skilling students and continue to weed out redundant categories will



PHOTO BY MUJEEB FAROOQUI

RANK-5	INDIAN INSTITUTE OF MANAGEMENT INDORE
OVERALL SCORE	847.5
PLACEMENT PERFORMANCE	In 2025, all students placed, with a median salary of ₹29.5 lakh per annum
CAMPUS EXPERIENCE	- Situated atop a scenic hillock, the 193-acre campus provides an ideal backdrop for contemplative learning - Modern infrastructure with state-of-the-art sports complex
NEW INITIATIVES	Three global executive education programmes started in 2025: Global Sports Business Management, Global Healthcare Professional Programme, Global Leadership Experience Programme for C-Suites

remain at the top. With AI, certain jobs will become redundant. We, as a management institution, need to identify those categories and devise our courses accordingly,” says Rai.

The year 2025 began with the

launch of three global executive education programmes—Global Sports Business Management, Global Healthcare Professional Programme, and Global Leadership Experience Programme for C-Suites.

QUALITY EDUCATION

As part of its socially conscious mission, the institute works on nation building and addressing problems such as income disparity, rural challenges, urban infrastructure

“We are collaborating with world-class global institutes. In the last five years, over 40 foreign partners have come on board. About 16 foreign faculty members from international institutions visited us last year to teach and engage in collaborative research. This year, our one-year MBA, two-year MBA, Weekend-MBA, Executive Education (Open), and Executive Education (Custom), all of them are in the FT100 list,” says Rai.

As part of its socially conscious mission, the institute also works on nation building and addressing problems such as income disparity, rural challenges, urban infrastructure, and environment. “Our students stay in villages and work with the local administration to find solutions to problems in rural areas,” he adds.

As part of global cooperation, it has also conducted Customized Management Development Programmes for senior government officials from several countries and hosted a programme on Digital Public Infrastructure for 30 senior government officials from 20 nations.

What’s new? The institute is working to start a joint certification programme with international institutes and is in advanced talks with an international partner for a joint PhD programme. **BT**

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Adopting a future-back approach at Presidency University Bengaluru



Nestled in sylvan surroundings in the most happening city of the country, Bengaluru, Presidency University has a diverse set of students from all countries and states. A NAAC graded university and ranked in the NIRF band (Management and Engineering), THE, the University has made a niche for itself in the world of higher education. Backed by a legacy of 50 years in education, Presidency University, stands tall as a 10-year-old university spear-headed by Dr Nissar Ahmed, the Founder Chancellor of Presidency University. From the inception of the Group in the year 1976, the Presidency Group of Institutions, has evolved and grown under the diligent leadership of Dr. Nissar Ahmed, the current Chairman of the Trust and the Founding Chancellor of Presidency University. It is his vision for the B School which is a guiding factor for the

■ **Dr. Nissar Ahmed**
Chancellor
Presidency University.

B School. Over this decade, the University has held a distinct edge by evolving as a 'multiversity' offering multiple disciplines that produces different industry ready talent. Knowledge creation and adding value to the workforce demands has been the focus at the University.

The University has a systemic proliferation of online learning platforms apart from an array of digital resources that enable the pedagogical tools. Artificial intelligences and other technological advancements have transformed the curricula in the University so as to ensure that the skill gap between the industry and the university is reduced. As a young University, Presidency University is agile and responsive to the growing curricula demands of the world thus embracing innovative teaching methods to the new generation.

The experience of studying in Bangalore and in Presidency B School, makes networking and learning from peers a community experience. Students residing in the University hostels benefit from the experience of interacting with students from all walks of life, apart from managing

their living expenses and building resilience as they engage in everyday intellectual conversations. The advantage of a full-time programme at the Presidency B School is that the benefits are very many. Right from industry visits to guest lectures and business talks from the top in the industry, students get ample opportunities to focus on their areas of professional study. A wider range of job opportunities are afforded by the Career progression cell apart from the innovation hub honing their entrepreneurial ventures. A range of extracurricular activities deepens the learning experience of each student while fostering a deeper relationship amongst peers and friendship.

At Presidency University, a State Private University, located in Bengaluru, we demonstrate a commitment to learning, improving and ensuring that every student succeeds.

With a strong alumni network and focus on effective communication and balance between soft and hard skills, the value of a Degree from Presidency University is towards a global goal. Internships are a part of the learning curve and there is more

to the internships secured, as they gradually mould to a job opportunity at the same company. With a student population on campus of more than 20000, students get to interact with the best in the campus. The state-of-the-art classrooms, aided with modern software and technology-based learning, pivots the entire teaching experience of a graduate at Presidency University.

As Dr Nissar Ahmed, the Chancellor of the University pens, "the greatest challenge that Universities face today is adaptability to new opportunities, to new challenges, to newer technology advancements. Traditional ideas of a University are subverted by the newer challenges faced by the domain of education. As a forward thinking university, bringing in new elements in education, in our culture of the University, international opportunities and exposure apart from offering diverse offerings in learning is a challenge. Presidency University has been rethinking and creating a shift in our thinking by adopting a 'future-back' approach to ensure that we have a growth trajectory for our students in the future".





THE BIG B-SCHOOL SHAKE-UP

Management education is undergoing a profound change in the face of massive disruptions, including the adoption of AI. Indian B-schools need to reinvent themselves

| 43

BY GEORGE SKARIA

THE UNCERTAINTIES affecting businesses, right from Covid-19 in 2020 to growing use of Artificial Intelligence (AI), geopolitical conflicts and now US President Donald Trump's disruptive tariff regime, have seeded chaos into the global economy.

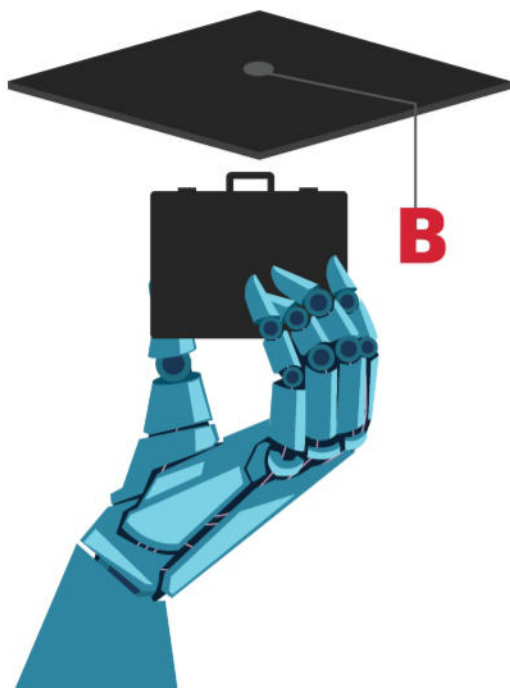
These changes are redefining the flow of global trade and investments and political and economic relationships between countries. The new H1-B visa rules in the US, for instance, have had an immediate impact on India's global software companies. This, combined with the use of AI, has forced some to drastically downsize their headcount.

These disruptions are expected to have a lasting impact on companies, ranging from new leadership competencies required to business model innovation. Then there are factors such as the government's clarion call for *Swadeshi* and *Viksit Bharat*. Besides, corporations will need employees who can lead them towards a green future.

VIBE SHIFT

Management education is undergoing a profound change in the face of massive and continuing disruptions

- 1 **The increasing adoption of artificial intelligence is challenging pedagogy at B-schools, forcing them to adapt to the new classrooms**
- 2 **Changes are being introduced in courses, teaching methods, and student work assessments**
- 3 **Geopolitical turbulence and restrictions on US entry could trigger an increase in foreign students applying to Indian B-schools**
- 4 **Greater uncertainties and potential threat to company profits may lead to lower hiring from B-schools, smaller pay packages, and impact summer internships**
- 5 **In light of this, Indian B-schools are tweaking their business models by going beyond two-year MBAs**



Rahul Mishra, Professor of Strategy and International Business at the IILM Institute for Higher Education, says, “Understanding the fundamental forces shaping geopolitics and geoeconomics will be a core skill for future managers. Climate change and managing the carbon footprint will increasingly impact decision-making in businesses. Therefore, we require a new cadre of business leadership that is audacious enough to tackle uncertainty and chart out a new path for the future.”

Clearly, it is a pivotal moment for Indian B-schools. All these changes will alter management education and thereby the character and structure of B-schools. How?

THE BIG PICTURE

There are a few macro trends that will redefine the future of B-schools in India. To be a successful B-school in the new world order, substantial investments and energy are needed in building AI and robotics labs, making faculty proficient in teaching through an AI lens and preparing students to be competent in an AI-related job market.

Traditionally, the ownership of B-schools was largely with the government. The private sector was involved through a non-profit model of trusts. But in recent years, many privately-owned, for-profit schools such as Masters’ Union have emerged.

By and large, most B-schools in India were standalone organisations. These include all the IIMs and private sector schools like International Management Institute (IMI), XLRI-Xavier School of Management and Great Lakes Institute of Management. Today, a growing number of schools are part of universities like NMIMS, Mumbai (deemed university), Jindal Global Business School (OP Jindal University) and Havells School of Business and Leadership (Ashoka University).

This shift is based on the growing belief that management education has to be multi-disciplinary. For example, Ashoka University is looking to complement its focus on humanities, social sciences, natural sciences, and computer science with the new B-school.

FRESH LOOK

The changes happening in the world of business are being felt in many ways in the academic portfolio of business schools. Perhaps, none more potentially impactful as AI.

For example, at NMIMS Business School, Mumbai, many faculty members have begun weaving AI into their classroom practices. Faculty use AI to enrich case

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“The greatest challenge facing Indian B-schools today is: How do we remain relevant in an era defined by digital transformation and pervasive technology?”

study preparation, and the organisation is planning a series of Faculty Development Programmes to help them integrate AI more confidently into both teaching and research. So, wherever relevant, courses now include modules on how AI can be used—whether in marketing, finance, analytics, or business strategy. For those who want to go deeper, the school also offers an elective in Year II called AI Concepts and Applications in Business, which gives students a structured understanding of the technology and its implications. But there is a catch.

Says Papiya De, Programme Chairman, MBA and Assistant Professor (Communication) at NMIMS: “We hold a simple belief: AI is not something to be resisted, but something to be used wisely. Some faculty members now ask students to submit not only their project

reports, but also the exact prompts they used while working with AI tools.” This shifts the emphasis from the final output to the thinking that went into it, helping the school promote ethical use of AI.

THE GOVERNANCE MODEL

Growing complexities in the Indian B-school landscape, multiple campuses in the country and abroad, greater focus on new programmes ranging from online MBA to executive education and the need to remain financially viable in a competitive environment will require greater attention of the Board of Governors.

Take the case of IIM Lucknow. The Board, led by N. Chandrasekaran, Chairman of Tata Sons, has in recent months spent a lot of time discussing emerging issues that will impact the future of B-schools and to develop strategies to respond to them.

Says Roopa Satish, Member of the Board of Governors, IIM Lucknow, and a 1992 batch alumna: “Traditionally, educational institutions in India have tended to be more academically focused, with industry adaptation taking place at a more gradual pace. The greatest challenge facing Indian B-schools today is: How do we remain relevant in an era defined by digital transformation and pervasive technology? This was deliberated at length in a recent Board meeting.”

Boards today get into the minutiae of the B-school’s activities. For example, the role that AI will play in businesses and B-schools are aspects that have occupied the attention of many boards.

Adds Satish, “We have to build this long-term thinking capability in our students.” IIM-L has decided to strengthen its collaboration with Indian Institutes of Technology. “We are in advanced talks with IIT Kanpur,” she says.

While the above three are among the most important aspects that will define the future of Indian B-schools, it is by no means a complete list. Globalisation of Indian B-schools and foreign ones setting up in the country are also factors.

What would help, perhaps, is if all B-schools were allowed to tackle these challenges in ways that they feel are the best. On this front, government-backed schools face bigger hurdles, especially the premier IIMs. Despite the Union Cabinet clearing the way for the IIM Bill 2022 that granted complete autonomy to these institutions, there have been reports that there is a gap between intent and execution.

It is time to address some of these issues to ensure that Indian B-schools are ready to adapt to a rapidly changing world. **BT**

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BOARDROOM'S CLASS ACT

B-SCHOOLS ARE INCREASINGLY ENGAGING WITH INDUSTRY EXECUTIVES TO GIVE THEIR STUDENTS A TASTE OF THE WORLD BEYOND CLASSROOMS

BY K. GIRIPRAKASH

INDIA'S BUSINESS SCHOOLS are reshaping classrooms. This time, the change is not being driven by new syllabi, case studies, or international tie-ups, but by something more fundamental: the presence of industry leaders themselves. For years, India's management

schools have received accolades for their academic rigour but also faced criticism for being too theoretical. That theoretical-practical divide is now rapidly closing.

"Management education needs to be relevant to real-world practices," says Mukta Kulkarni, Director of Programs at IIM Bangalore. "We

proactively invite industry leaders (across renewable energy, biotech, fintech, AI and machine learning, aerospace, EV, cybersecurity, space technology) in our classrooms."

Kulkarni says this creates a more engaging learning environment and a more direct connection between academia and the workplace. Students

can learn directly from industry leaders who drive market dynamics. "For students, it's an amazing chance to hear real stories that connect what they learn in the class to how things work in the real world," says Kulkarni. "They get to listen to firsthand experiences about leadership, strategy, and overcoming challenges from people across fields, which not only helps them understand better but also inspires them."

These sessions are not simply inspirational, however. Often, they serve as the foundation for mentorship opportunities, internships, and job prospects for students. For CXOs, they provide an opportunity to reflect and distil lessons learnt over decades of experience and understand how the next generation views business, purpose, and leadership.

At T A Pai Management Institute (TAPMI), the shift is clear. Prof. Gururaj H Kidiyoor, Dean Academics, says students look forward to being taught by executives. "Corporate leaders bring real-world perspectives into the classroom, providing students insights into the strategic and tactical aspects of decision-making in business," says Kidiyoor.

The benefits do not end there. The presence of industry executives helps students test the relevance of theoretical frameworks learnt in class. "Students also appreciate the fact that most of the theories in management come from the world of practice," he says. At TAPMI, as much as 20-30% teaching is conducted by corporate leaders.

THE COMMUNICATION

IIM Bangalore has gone a step forward. Industry leaders who teach short modules or elective courses collaborate with the

school's faculty members to design the course. In doing so, faculty members can ensure that each session maintains its academic rigour while remaining grounded in best practices.

"Teaching provides senior executives a glimpse of their future workforce and fresh ideas," says Kulkarni. "It also gives them a moment to reflect on their own career journeys while connecting with bright, eager students about to enter their industries."

Additionally, it connects them to new ideas and expectations. "The students also benefit from learning through live case materials, simulations, and crisis scenarios that reflect actual boardroom decision-making processes. Such interactions also lead to mentorships, projects, internships, and job opportunities in a wide range of industries."

This is quickly becoming the new standard among management educational institutions throughout India. The Great Lakes Institute of Management (GLIM) has made industry collaboration a key component of its academic strategy. "Inviting corporate leaders into the classroom creates multidimensional value for students, industry partners, and the institution," says Kiran Neti, Director & HoD-Corporate and Career Services, Great Lakes Institute of Management, Chennai. "For students, these interactions enhance academic learning with contemporary domain perspectives. Exposure to leaders who have navigated real business challenges enables students to contextualise theories, strengthen conceptual clarity, and understand business models in action. Such engagements sharpen critical thinking and provide the experiential mindset

EXECUTIVES JOIN IN

1 **B-schools are proactively inviting industry leaders to the classrooms to align education with real world practices**

2 **This creates a more engaging learning environment and a more direct connection between academia and the workplace**

3 **These sessions also serve as the foundation for mentorship opportunities, internships, and job prospects for students**

4 **For CXOs, they provide an opportunity to reflect and distil lessons learnt over decades of experience and understand how the next generation views business, purpose, and leadership**

5 **The presence of industry executives helps students test the relevance of theoretical frameworks learnt in class**

6 **Industry leaders who teach short modules or elective courses also collaborate with the school's faculty members to design the course**



“Executives continue to stay intellectually engaged with emerging trends and technologies as a result of these interactions”

KIRAN NETI

DIRECTOR & HOD, CORPORATE AND CAREER SERVICES, GREAT LAKES INSTITUTE OF MANAGEMENT



“For students, it’s an amazing chance to hear real stories that connect what they learn in the class to how things work in the real world”

PROF MUKTA KULKARNI

DIRECTOR OF PROGRAMS, IIM BANGALORE

that modern management roles demand,” says Neti.

“Industry-led courses, case discussions, and live projects create opportunities for talent co-creation. Organisations gain early access to potential talent, while students receive first-hand feedback that aligns skills with industry expectations,” says Neti.

THE PRACTITIONER INFLUENCE

The participation of industry leaders in classroom settings reflects a broader trend in management education worldwide. The traditional separation between “theorists who produce knowledge” and “practitioners who apply knowledge” is rapidly disappearing. “At Great Lakes Institute of Management, we involve business leaders in curriculum design, deliver practice-oriented courses, and ensure students engage in live projects with companies. This sustains relevance and strengthens our role in developing professionals who are prepared to lead in a rapidly changing business ecosystem.”

The benefits are quantifiable. Graduates of programmes developed with practitioner-led instruction show increased ability to solve applied problems and demonstrate leadership in the placement process. “Being taught by CXOs is obviously a bonus because you get to know real-life case studies sitting in your classrooms,” says Hema Senthil (name changed), who studied management in a B-school based out of Mumbai. Senthil, who works with one of the leading IT services companies in Bengaluru, says it was easier for their batch to get placed as prospective employers felt they were job-ready.

The trend also reflects the evolving business environment. Businesses in India face a transformation

of magnitude—digital disruption, climate, supply chain and shift in workforce expectations.

At TAPMI, too, the trend is structural. Kidiyoor says curriculum design now often includes joint teaching by faculty and industry executives. Advisory boards—primarily staffed by corporate leaders—update course content more frequently, ensuring alignment with rapidly evolving business realities. A notable shift is the rise of the “Professor of Practice” (POP) model. This permits industry professionals to take on full-time teaching roles without a PhD. “A 15-year work experience is good enough to teach in management institutions,” says Kidiyoor. Many institutions are also establishing centres of excellence in collaboration with industry, driving research on specialised domains. Companies, meanwhile, are increasingly offering skill-building certification courses, taught directly by industry professionals.

MENTOR MOTIVATION

Why would India’s most active executives take time out to teach? Part of the answer lies in the desire to give back, says Neti of Great Lakes. “Executives view teaching as a means of contributing to the development of the next generation of leaders. They share with students their first-hand experiences, the challenges of ongoing businesses, and practical solutions that complement academic learning.”

There is another motivation: learning. “Executives continue to stay intellectually engaged with emerging trends and technologies as a result of these interactions,” says Neti of Great Lakes. For many CXOs, teaching provides a connection with the new thinking and talent pool that forces them to challenge their assumptions.

BUSINESS & ACADEMIA

The growing participation of corporate leaders in classroom settings is creating a subtle shift in the relationship between business and academic communities. For B-schools, this keeps curricula up to date. For corporations, it serves as a recruitment and innovation pipeline. The feedback loop is strong: insights gained in the classroom travel to the boardroom and inform the development of leadership training, diversity initiatives, and even new business concepts.

As India's economy continues to diversify, Kulkarni says a multi-disciplinary approach is essential. Hence, it is not just about having business acumen, but also understanding technology, sustainability and the people aspect of leadership.

If students benefit from relevance and exposure, what

drives these busy executives to teach? Motivations vary. Many, says Kidiyoor, view teaching as a form of service—a way to transfer practical knowledge to future managers. For some, it is part of formal campus engagement initiatives. For others, teaching offers rejuvenation, intellectual stimulation and even a short reprieve from industry pressures.

Neti of Great Lakes goes further: executives use these interactions to stay intellectually updated. Engaging young minds forces them to challenge assumptions and stay up to date on emerging technologies and trends. Senthil says several executives who taught her admitted they gained as much as they gave: "They told us the most penetrating questions often come from students who see things differently."

"For students, exposure to real-world leaders will help them develop the adaptability, flexibility and business orientation required to succeed," says Neti. "Executives view this role as an investment in developing talent."

Business schools report that students who are exposed to industry mentors at regular intervals demonstrate greater confidence in interviews and a more defined sense of professional direction. For some, exposure leads to a redefinition of their career aspirations—from seeking traditional corporate roles to starting their own companies or pursuing social entrepreneurship.

As Kulkarni summarises, "We ensure that our curriculum remains grounded in real-world practice, while strengthening partnerships that benefit both academia and industry." **BT**

CENTRAL INDIA'S TRUSTED BRAND "LNCT" LEADS THE WAY IN EDUCATION.

FOCUS EDUCATION



Dr. Anupam Chouksey
Secretary - LNCT Group
Pro-Chancellor - LNCT University
Chancellor - JNCT Professional University

The illustrious legacy of the LNCT Group dates back to 1993, when the first self-financed private technical institute, the Lakshmi Narain College of Technology (LNCT) came in to existence under the visionary leadership of its founder Shri Jai Narain Chouksey. Since then the group has expended its offerings by incorporating a number of new educational institutions. With its 12 campuses situated in Indore, Bhopal, Jabalpur and Bilaspur cities, the LNCT Group presently runs 28 Engineering Colleges, 2 Medical

Colleges, 2 Dental Colleges and 3 Universities viz- LNCT University-Bhopal, JNCT Professional University-Bhopal and LNCT Vidhyapeeth University-Indore. Having flourished for more than three decades, the LNCT Group has become the pinnacle of excellence in academics, exemplary discipline, training and placements and thereby fostering the next wave of leaders in a variety fields.

Dr. Anupam Chouksey—a youth icon, Secretary of the LNCT Group—assuming the mantle of leadership within the LNCT Group, marks the beginning of a new era for the premier institution. He is leading a revolutionary transformation, hallmarked by a pioneering global vision, while upholding the esteemed legacy of his father Shri Jai Narain Chouksey, the founder of the renowned LNCT Group. He is also designated as the Pro-Chancellor of LNCT University and the Chancellor of JNCT Professional University. He envisions that the institutions of LNCT Group stand out by offering a unique blend of state-of-the-art campuses, future-ready academic programmes with experienced faculty, modern infrastructure, supported learning to foster personal growth, distinct focus on research, innovation & industrial preparedness, and a holistic environment nurturing well-rounded individuals. The LNCT Group, boasting ISO-9001 certification alongside NBA accreditation for several of its engineering and pharmacy courses, has emerged as

a leading force, the most preferred choice and the premier educational destination in Central India for countless students aspiring to pursue education in the coveted fields of Engineering, Medical Sciences, Management, Pharmacy, Legal Studies, Journalism and Mass communication. With Dr. Anupam Chouksey establishing new campuses replete with state-of-the-art facilities and dedicated to the study of multi-disciplinary subjects in the state's key commercial centers, the move has been instrumental in empowering bright minds with quality education while advancing economic progress by fostering the development of skilled manpower. The leadership of Dr. Anupam Chouksey stands out remarkably not just within the realm of education but also across various industries within the LNCT Group. His remarkable trajectory intertwines deeply with the brand LNCT and its exemplary growth spanning burgeoning businesses in different sectors—Healthcare, Power, IT, Pharmaceutical, Construction, Skill development, Retail and Petrochemicals. He has spearheaded numerous ventures across different sectors, strategically positioning the prestigious group as a trusted brand synonymous with quality and reliability, both nationally and internationally.



LEADERS MUST BUILD CONSENSUS

Deep Saini, President and Vice-Chancellor of McGill University, on how B-schools can remain relevant and why providing value to society is important

BY SIDDHARTH ZARABI

52 | **DEEP SAINI**, President and Vice-Chancellor of McGill University, one of Canada's most prestigious institutions, was born and educated in India before pursuing an international academic career; he now leads a globally recognised research university and manages a budget of about \$2 billion. In a rapidly changing global environment, where technology, geopolitics and shifting student flows are reshaping higher learning, Saini argues that management education must evolve just as quickly. During a recent visit to India, he spoke with *BT* about how universities can stay relevant, how leadership models are being rewritten, and

why adaptability will define the next generation of managers. Edited excerpts:



Indian students face increasing barriers to their aspirations to study overseas. Do you see a permanent shift in how Indian students pursue education and opportunities, including in the US?

There is a wider global shift underway, not just in the US. My hope is that the current barriers are not permanent, but institutions must be prepared if they become so. Student mobility will continue; it may not remain at the levels of the last two decades, but no country can afford

isolation. There will be a correction to what we see in the US today, though not a return to the past—it will be something new, with new opportunities.

The real challenge for institutions is anticipating where this change is heading. As Wayne Gretzky (former Canadian ice hockey player) said, success comes from knowing where the puck will be, not where it is. At McGill, we are applying that philosophy. We have launched a major institutional review examining everything we do—teaching, operations, admissions—to decide what to continue, what to stop and what new ideas to adopt.

On mobility specifically, Canada remains

open. This year, each university received a quota for international students; McGill finished slightly below its quota because we deliberately control admissions. There is room for more high-achieving international students, including from India, to come to McGill and thrive globally, as our alumni already do in more than 185 countries.



McGill University's school of management dates back to 1906 and is among the first globally. How do you see the role of modern business education, given that corporations have to keep playing catch-up with so much change, including technology?



| 53

PHOTOS BY **HARDIK CHHABRA**

It is very important that we stay in tune with the times and the needs of society—delivering that is the key. McGill has done that very well. We have constantly evolved in tune with the needs, and our business school continues to do that.

How do you remain current, how do you address the most recent needs, and how do your

models for teaching management change? Management has changed dramatically. Let's take the example of university management. When I went to a university here in India, the vice-chancellor was an all-powerful person, and what the VC said happened. It was a classic command-and-control model.

I don't know how it is

here now, but I can tell you that at McGill, if I tried to issue a command, that would be the most certain way to ensure that what I ask for doesn't get done.

My role as a leader today is to build consensus, lead through intellectual and moral authority, and bring people along so they feel they want to be part of the project rather than

be told to fall in line. And I don't think it's that different in the private sector.

There is a greater demand for servant leaders—people who lead to serve, rather than to command. People are asking for not just shareholder value but social value. I call it stakeholder value, and that value is to be provided in a different way than simply through

economic success.

Empathy is a very important part of this. For the last two years, I have been participating in a course at our business school, the Desautels Faculty of Management, titled *Happiness Means Business*. It is about how your state of mind—and how you project it—impacts your management capability.

▶▶▶

Is the pursuit of profit the ultimate goal of a manager?

but was disconnected from those around me, would I be able to do something good with that wealth? I would consider that a failure, and that applies to a company as well. Providing value to society is very important.

▶▶▶

What lessons do you think Indian business schools can learn from McGill's enduring success?

Remaining relevant and current is critical. Keeping an eye on where the

incredible value—that is experiential learning.

▶▶▶

What is your view on the future of global management education? Professor Henry Mintzberg, a renowned teacher at your faculty of management, has been critical of the conventional management education model—even of Harvard Business School.

We will always need managers. Companies, institutions and organisations need to be managed.

greater element of innovation in thinking, give people greater freedom to think on their own. Thinking outside the box is important—that is how progress happens. Not enough of that has historically happened in management education. It cannot be simply learning a set of formulas.

▶▶▶

We are living in the age of Artificial Intelligence (AI) and it is sweeping through almost every sector. What consequences do you foresee?

When mechanisation happened, we lessened the load on our muscles. AI could become the tool that reduces the “menial labour” on our brain—a new kind of help for the most important muscle in our body.

It frees up thinking space and computing power in our heads, pushing us beyond the drudgery of certain tasks.

I am optimistic about AI for two reasons. One, AI does us a favour by giving quick answers and allowing us to apply our brains at a higher level, to be more creative.

I would compare AI to nuclear energy. With nuclear energy you can light up the world—or you can blow it up. Humanity has done a good job of controlling that impulse. Since Hiroshima and Nagasaki, nobody has used a nuclear bomb despite more nations

IF WE DIDN'T HAVE RANKINGS, WE WOULD HAVE TO INVENT SOME. THEY ARE NOT PERFECT, BUT THEY ARE NECESSARY—SOME EVEN CALL THEM A NECESSARY EVIL

A relative of mine once came to my house when we had two cars—mine and my wife's—and he asked me, “Which one costs more?”

I told him, “If you ask me which is the better car, I can answer that, but I can't answer which costs more because it's irrelevant.”

You can think about providing profit and providing value as two different things. I think if you focus on providing value, profit gets wrapped into it. If I became the richest man in the world

puck is going prepares you to start moving in that direction today. That is what we have done well, and we continue to ask that question. It means sometimes stopping things you used to do.

Another critical element is experiential learning. Learning by doing is an important part of the Canadian education system. It is becoming increasingly important: practice must be part of your training. One hour in a classroom with the CEO of a successful Indian company would be of

The part we can do more of is to make more of our managers leaders; people often confuse the two. We also need to inject empathy and service into our management models.

What Mintzberg has in mind, you can only ask him. But in my view, value is not measured only in terms of share price.

There are times I have run into MBAs who tend to be very performance-driven, almost robotic, because they have a model in mind and want to apply it everywhere. We need to introduce a



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possessing them. That means we can regulate ourselves. My hope is we will do the same with AI. We could destroy the world with AI, but I think we will end up using it for good causes.



What are your thoughts on rankings of educational institutions and their relevance?

If we didn't have rank-

ings, we would have to invent some. They are not perfect, but they are necessary—some even call them a necessary evil.

If I go to the bank for a loan, the bank checks my creditworthiness. Rankings are akin to the creditworthiness of a university.

But if you live only by rankings, you will die by rankings. Institutions should focus on what

they need to do that organically translates into higher rankings.

At McGill, we have an obsessive commitment to excellence in teaching and research. Our mission statement says research must be measured by the best international standards, period.

If you pursue research simply to go up in rankings, that is wrong. But if you pursue excellence, it

will be recognised. Outstanding research gets read, cited, acknowledged and leads to applications, and that influences ranking metrics.

Rankings are also relative. You can improve but still fall because someone else rises faster. That is partly what I mean by living by rankings and dying by rankings.



What defining moments shaped your career?

What helped me? A flexible approach to learning and curiosity. When I had options, I often chose the riskiest—also the most exciting. People saw risk; I saw excitement.

And having grown up in India—a complex society with many languages, religions and diverse regions—teaches you cognitive flexibility. That helps you navigate complex situations later in life.



What makes Indian managers successful globally?

One key factor, in my view, is the ability to live with complexity—making sense of it and having the cognitive flexibility to think at multiple levels simultaneously. That is our strength, and it is very likely the factor that helped so many people of Indian origin succeed on the global stage. **BT**

@szarabi

From Chennai to the World: MCC Boyd Tandon's Mission to Create Impactful Leaders



In an exclusive conversation with Business Today, Dr. P. David Jawahar, Director of the MCC Boyd Tandon School of Business, shares how the institution is redefining management education for a rapidly evolving world. Drawing on MCC's 188-year legacy and the global vision of alumna Chandrika Tandon, the school blends academic excellence with future-focused industry readiness. From digital innovation to value-driven leadership, Dr. Jawahar outlines the school's mission to shape India's next generation of globally competent business leaders.



Dr. P. David Jawahar
Director
MCC Boyd Tandon School of Business

How do you see MCC Boyd Tandon shaping the next generation of business leaders in India and globally?

The MCC Boyd Tandon School of Business draws from the 188-year legacy of Madras Christian College, positioning itself as a launchpad for next-generation leaders. Guided by Chandrika Tandon, a distinguished MCC alumna (1970–73), the school fosters a global outlook anchored in strong values. We focus on leadership development, digital fluency, teamwork, ethical decision-making, and a socially conscious mindset—capabilities essential for impactful leadership in India and worldwide.

In what ways does your curriculum prepare students for the evolving business landscape, especially in

areas like digital innovation and sustainability?

Our Learning Outcome-Based Curriculum Framework (LOCF) blends interdisciplinary learning with technology, design thinking, and hands-on application. Courses such as Data Science, Venture Creation, and Technology-Enabled Management equip students for a rapidly transforming business environment. Sustainability and social impact are embedded through our Social Immersion Programme and the SIGVI model, shaping leaders who champion environmental responsibility and community engagement.

What makes MCC Boyd Tandon stand out among India's leading B-schools?

Our distinctive strengths include mentorship from global leaders like Chandrika Tandon, early industry immersion through paid internships, and ACCA UK accreditation, reflecting our alignment with international

standards. Our innovative pedagogy integrates liberal arts—storytelling, theatre, creative writing, and foreign languages—with business specializations in Analytics, Supply Chain, Finance, HRM, and Marketing. This fusion creates well-rounded, future-ready professionals.

How have your industry and international partnerships enhanced the learning experience for students?

Our Global Advisory Council and strong corporate linkages provide students with sustained industry engagement from Monday to Thursday, enabling them to take on real-world responsibilities early. Paid internships, global faculty collaborations, and support from the MCC–MRF Innovation Park strengthen experiential learning. Training with the National Entrepreneurship Network, participation in the International Business Colloquium with Azusa Pacific University, USA, and ACCA UK certification pathways further expand their global exposure.

What new initiatives or innovations can we expect from the school in the coming years?

We have already established a Centre of Excellence in Financial Research and a Simulation Trading Lab with the National Stock Exchange, offering real-time market learning. Upcoming initiatives include expanded global immersion programmes, a strengthened startup ecosystem with incubation and seed funding, and the introduction of digital-first blended learning supported by AI and analytics labs. We are also developing Centres of Excellence in Digital Marketing and Intellectual Property Rights as part of our near-term growth plans.

SPREADING WINGS

SOME OF INDIA'S B-SCHOOLS HAVE OPENED CAMPUSES AT DIFFERENT LOCATIONS. HOW IS THIS PLAYING OUT?

BY KRISHNA GOPALAN



THE EXTRA MILE IIMA zeroed in on Dubai as it was a futuristic city

I**F BUSINESSES IN** India can surpass the limits they have historically set for themselves and going global, why should B-schools be left behind? After all, with India Inc expanding into other countries at a fast pace, there is a need for managers with a global outlook and relevant skill sets.

GOING GLOBAL

Indian Institute of Management, Ahmedabad (IIMA) decided to open a campus in Dubai after looking at opportunities in different parts of the world. Bharat Bhasker, its director, says world education is unifying in a sense. "India is inviting foreign universities, and being one of the top business schools, we wanted to make our presence felt globally," he says.

IIMA zeroed in on Dubai as it is a futuristic city with the potential to become a centre for finance, tourism and artificial intelligence (AI). Bhasker's ambition is to bring the Dubai centre on a par with the Ahmedabad campus today. "That means we will guarantee the same quality of education, which includes bringing the case pedagogy," he says. A newly established research centre will work on case studies focused on businesses in Dubai. Besides, faculty will move from India to Dubai to ensure co-learning. The first batch comes aboard in September, and it is expected that a significant part will be from the Indian diaspora.

"In an ideal situation, we will look at a class composition with probably 30% coming from the Indian diaspora and 70% from Africa, CIS and other Gulf countries," Bhasker adds that eventu-

MULTIPLE OPTIONS

1 **IIMA's decision to start a campus in Dubai was taken after it looked at opportunities in other parts of the world**

2 **The multiple campus story has many layers. Experts say several business schools will have multiple campuses by the end of the decade**

3 **A key reason for NMIMS' growth has been a multidisciplinary approach, and that includes schools focused on technology, pharmacy and economics, among others**

4 **Multiple campuses present their own set of challenges, and getting the structure right is critical**

5 **For ISB, which began in Hyderabad, the next stop was Mohali. It was a 'natural choice' because of its strategic location and strong support from the Punjab government**

ally they will attract students from Europe as well.

A DIFFERENT TRACK

The multiple campus story has many layers to it. Ramesh Bhat, Vice Chancellor, NMIMS University, speaks of how the business school will have ten campuses by the end of the decade, from seven now. From setting up base in Mumbai in the mid-1980s, NMIMS's footprint has now spread to Hyderabad, Bengaluru, Shirpur, Indore, Navi Mumbai and Chandigarh, with Bhubaneswar, Noida and Nagpur campuses expected to be up and running soon. "We will continue to look for opportunities," adds Bhat.

In 2003, NMIMS was granted the status of a deemed-to-be-university. A key part of its growth has been a multidisciplinary approach, and that includes opening schools focused on technology, pharmacy and economics, among others. When the time to look beyond Mumbai came, the trust that governs NMIMS raised a fundamental question—how should we give the benefit of quality education to students across India?

"It was becoming very clear that our expansion beyond Mumbai was difficult on account of real estate limitations. We had created capacity by going vertical, but there was only so much that could be done," explains Bhat. Bengaluru and Hyderabad seemed obvious choices—the former for being home to the big names in technology and the latter famed for its pharmaceutical prowess. "In the north, Chandigarh is an important location, and the government there invited us to



“Managing one school with two campuses is a complex endeavour and our priority is to ensure that every ISB experience embodies the same excellence and rigour”

MADAN PILLUTLA
DEAN, ISB



“Ours is a more localised approach and we could do a weekend or a three-to-four-day programme. You can do it through a classroom or online, making it very convenient”

VARUN NAGARAJ
DEAN, SPJIMR

priority is to ensure that every ISB experience embodies the same excellence, rigour and brand integrity that defines the school,” he says.

WAY AHEAD

Unlike its flagship two-year programme, IIMA's Dubai campus will take the one-year route. According to Bhasker, a survey of the market at a middle and senior management level presented an opportunity where those with experience of five to seven years could be converted into professional managers. “A one-year programme will have a more immediate impact on Dubai's economy and establish our brand faster. People want to taste our product in a year across senior management positions,” he says.

IIM Mumbai (rechristened in 2023 after starting off as NITIE) is now looking to launch two new centres, in Navi Mumbai and Pune. A proposal has been submitted to the state government—the focus will be on finance and manufacturing. Each business school looks at the multiple campus expansion differently. S. P. Jain Institute of Management and Research (SPJIMR), for instance, has looked outside its Mumbai campus but only through the lens of executive education. “It's a more localised approach and we could do a weekend or a three-to-four-day programme,” says Dean Varun Nagaraj. The institute has been doing this in Delhi for seven years now.

Clearly, one size does not fit all and playing to one's strengths is a good idea. **BT**

@krishnagopalan

set up a campus,” he says.

It was the same story in Bhubaneswar, giving NMIMS a presence in the east. “Our objective is to ensure quality education reaches the doorstep of the student.” A multidisciplinary approach helps in creating an industry-relevant curriculum.

Multiple campuses present their own set of challenges, and getting the structure right is critical. In the case of NMIMS, there is one vice chancellor and one registrar, while each campus has a director. “All this results in high administrative efficiency in terms of having a lean system. The structure is leaner, and the number of layers is reduced.” NMIMS has 35,000 students across campuses and streams. “It is a centralised structure but highly decentralised as well,”

says Bhat. Not surprisingly, search for more opportunities continues, and he thinks there is a good chance that it will have ten campuses by 2030.

There is, understandably, a lot that goes into the process of setting up a new campus. For the Indian School of Business (ISB), that began in Hyderabad, the next stop was Mohali. Madan Pillutla, ISB's Dean, says Mohali was a “natural choice” with its strategic location, strong support from the Punjab government and active participation from industry leaders.

Equally, Pillutla makes it clear that the focus is on deepening the impact of what has been built, rather than expanding geographically. “Managing one school with two campuses is a complex endeavour and our



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- International Conferences and Case Study Symposium.
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Rankings & Awards

- 2nd - Top B Schools, Pune, Outlook, 2026
- 7th - Top B School, Western India, Times of India, 2025
- 13th - Top Pvt. B Schools, India, Times of India, 2025
- 20th - Top B Schools, overall, India, Times of India, 2025
- 32nd - Top B Schools, IIRF, 2023
- Best Brands Business School, IIRF 2025
- Best Education Brands, The Economic Times 2025, 2024, 2023
- Industry Academia Partnership, CII, 2024
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**WHEN GENERAL****ELECTRIC** launched its legendary Crotonville Leadership Centre in

1956, it became a global symbol of corporate learning. For decades, it shaped some of the world's most influential CEOs. But in 2024, when GE split and the centre closed, it marked not just the end of an era but the beginning of a new one with leadership learning moving beyond classrooms and case studies into a world defined by AI, geopolitical flux, and generational diversity.

The new business landscape demands more than credentials; it calls for adaptability, empathy, and digital fluency.

As B-schools design immersive, shorter programmes and corporations reimagine in-house academies, the real question is: who can nurture the most agile, future-ready leaders capable of leading through change, not just managing it?

India faces a unique dual challenge serving first-generation entrepreneurs building global enterprises from scratch, alongside third-generation family business leaders navigating succession.

LEADERSHIP PARADOX

Many Indian entrepreneurs have scaled up through instinct and relationship networks. Now, they seek frameworks to institutionalise decision-making and governance

TRAINING THE LEADERS

B-SCHOOLS ARE MAKING EXECUTIVE MBAs FLEXIBLE, PERSONALISED AND TECHNOLOGY-DRIVEN

BY MAMTA SHARMA

to ensure continuity beyond the founders charisma.

"Executive education in India must bridge intuition with structure—helping leaders formalise what has so far been instinctive," says Pallavi Jha, Chairperson and Managing Director, Walchand PeopleFirst Ltd and Dale Carnegie Training India.

That shift is visible in how business schools are evolving. "Over the next five years, programmes for working professionals must move beyond knowledge and skills to become catalysts for applied strategic action," says Sunill Sood, Executive

Director—Executive Education & Digital Learning, Indian School of Business (ISB).

He adds that tomorrow's differentiators won't only be technical expertise but strategic thinking, harnessing technology, prioritising ESG, and leading with empathy.

Vanita Bhoola, Assistant Dean—EMBA & Executive Education, SP Jain School of Global Management, notes: "The pace of technological disruption requires programmes to be flexible, personalised and technology-driven. The emphasis is on immersive learning experiences."

REWRITING LEADERSHIP LEARNING

1 **Executive education is shifting from credentials to capabilities focusing on adaptability, empathy and real-world problem-solving over theory and titles**

2 **Indian leaders are evolving from instinct-led entrepreneurship to structured, institutional leadership, blending agility with governance and long-term vision**

IMAGE BY **HARDIK CHHABRA/AI**

3 **Modular, blended, and AI-enabled programmes are redefining executive education, merging academic depth with organisational relevance and measurable impact**

4 **Hybrid coaching models are deepening self-awareness and empathy, while integrating personal reflection and family participation into leadership journeys**

5 **AI is personalising learning journeys, but human connection (mentorship, lived experience, and peer exchange) remains at the heart of true leadership growth**

FINDING A BALANCE

INTERNAL COACHING

Contextual, Consistent, and Culture-Driven

- Ideal for operational excellence and continuous capability building
- Limitations include potential bias, confidentiality issues, and limited objectivity

EXTERNAL COACHING

Independent, Insightful, and Transformative

- Brings cross-industry experience, specialised expertise, and global frameworks
- Limitations include higher costs and time needed to understand organisational context



64 |

KNOWLEDGE TO ACTION

Across institutions, executive education is being redesigned for a real-world impact.

“At ISB, our executive programmes now follow modular, blended formats combining immersive residencies, applied projects, and peer learning enabling leaders to translate insights into action without leaving their roles,” explains Sood.

This shift is mirrored in organisations with internal leadership universities. “At Mahindra Leadership University (MLU), we are focused on building digitally savvy, future-ready leaders who understand AI and its impact on the future of work and decision-making,” says an M&M spokesperson.

MLU uses an AI-enabled platform that curates personalised learning journeys linked to Mahindra’s business priorities. Partnerships with global institutions such as Oxford, Carnegie Mellon, and IIMs bring academic rigour, while insights from Mahindra leaders ensure contextual relevance and measurable business outcomes.

As more firms establish in-house academies, Professor Mukta Kulkarni, Dean of Academic Programmes, IIM Bangalore, believes B-schools remain indispensable. “Top-tier institutions bring what in-house systems often cannot—multidimensional thinking, access to globally respected faculty, and diverse peer networks,” she says. “What differentiates us,” she adds,

“is our dual role as knowledge creators and ecosystem convenors.”

For Jha, flexibility and immersion define this new architecture: “Senior leaders value learning formats that are immersive yet flexible, experiences that respect their time and intellect and allow application in real business contexts.”

LEARNING, COACHING, CONNECTION

The reinvention of executive education isn’t just structural, it’s human. Coaching has emerged as one of its most transformative elements.

“Internal coaching leverages organisational knowledge and culture. However, they may lack objectivity and face confidentiality

THE HYBRID EDGE Best of Both Worlds

- Internal programmes build organisational “muscle”; external learning stretches mindset
- Creates leaders who are both strategically grounded and enterprise-minded

THE EVOLVING MODEL OF LEADERSHIP

- In-house institutes like Mahindra Leadership University focus on contextual, business-integrated learning anchored in real priorities like AI, inclusion, and sustainability
- Partnerships with top B-schools bring academic rigor and global thought leadership

challenges,” says Bhoola. “External coaches challenge assumptions, create safe spaces, and help uncover hidden potential. While they take longer to understand organisational context, their independence often leads to more candid feedback and deeper transformation.”

She adds that many organisations now adopt a hybrid approach.

Jha agrees that one-on-one executive coaching has become a powerful engagement tool, often running parallel to structured programmes.

In India, learning also extends beyond the individual. “Many executives see learning as a family journey. Programmes that include partners meaningfully, not as social add-ons but as part of the develop-

mental process, deliver richer, more sustainable outcomes,” she notes.

DOUBLE-EDGED SWORD

Technology has shifted from delivery tool to design principle.

The first wave of AI in executive education focused on administrative functions. The second is transformational, using data to create hyper-personalised learning pathways based on each executive’s role, aspirations, and learning style.

“AI is making executive education deeply personal, shifting it from one-size-fits-all to journeys that adapt to how each leader learns and evolves,” says Jha.

Kulkarni adds that IIM Bangalore is reimagining executive education to be immersive and adaptive. “Executives engage in live cases, simulation exercises, and design thinking workshops that address AI-driven and geopolitical disruptions.”

Yet, as Jha cautions, “Technology can enhance, not replace the human element of leadership learning. Executives still value the lived experience of mentors and peers far more than interactions with devices.”

BEYOND BOUNDARIES

As leaders progress, their learning must evolve from internal understanding to external benchmarking.

“The debate between company-specific leadership development and cross-industry exposure presents a false dichotomy,” says Jha. “The most effective journeys blend both, each deployed strategically at different stages of growth.”

Early-career leaders benefit from company-specific learning to understand culture and processes before seeking external perspectives.

The M&M spokesperson agrees: “We cultivate diversity of thought by bringing together leaders across

group companies. This cross-pollination of perspectives, supported by peer coaching and action learning, produces leaders who are both strategic and enterprise-minded.”

THE LIVED CLASSROOM

For Sundeeep Talwar, CEO, Impact Guru Foundation, a non-profit organisation, executive education has never been about credentials, it’s about perspective. “After years of leading through complex challenges, I felt the need to reorient myself not just as a CXO, but as a lifelong learner committed to building more empathetic leaders,” he says.

Having attended programmes at Ashoka University and Harvard, Talwar calls them “a crucible of lived experience,” where every case study reflected real-world dilemmas. “Humility and empathy are not soft skills, they’re strategic assets,” he adds.

For Sonal Arora, Country Manager, Gi Group Holding a staffing solutions company, learning has been an ongoing journey. “My first business school experience was a bridge between academics and the corporate world, but my approach to leadership was truly shaped through experience,” she says. Returning for an executive MBA decades later reaffirmed her belief.

She reiterates that in today’s dynamic business environment, continuous skilling and upskilling are crucial to stay relevant.

“Corporate programmes are focused and immediately applicable, while external executive courses offer a broader, exploratory experience. Together, they provide a balanced leadership approach grounded in context and open to growth,” she says.

Leaders who keep learning are the one who keep leading. **BT**



INDIA MARITIME WEEK 2025

27th - 31st October, 2025 | Bombay Exhibition Centre, Mumbai



ADANI PORTS CHARTS THE COURSE FOR INDIA'S BLUE ECONOMY AT INDIA MARITIME WEEK

As India's maritime ambitions set sail at the country's largest global port forum in Mumbai, Adani Ports & Special Economic Zone Ltd (APSEZ) — the nation's largest port developer and operator — showcased how technology, inclusion and 'Make-in-India' innovation are redefining the future of the marine economy

India Maritime Week (IMW) 2025 wasn't just another industry event — it was a window to the next chapter of India's maritime rise. Held at the Bombay Exhibition Centre from October 27 to 31 and organised by the Indian Ports Association under the Union Ministry of Ports, Shipping and Waterways, this year's edition brought together an impressive convergence of over one lakh delegates, 500 exhibitors, 200 global speakers and representatives from more than 100 countries.

Against this sweeping backdrop, Adani Ports and Special Economic Zone Ltd. (APSEZ) stood as a focal point — symbolising the energy, ambition and innovation powering India's Blue Economy. As the country's largest port developer and operator, APSEZ's journey mirrored the transformation envisioned by national programmes such as Sagarmala and Maritime Vision 2030 — both aimed at turning India into

a global maritime hub through sustainable, technology-led and inclusive growth.

At the APSEZ pavilion, the theme was clear: a future anchored in Aatmanirbhar Bharat, women empowerment, AI-driven logistics and impact. Each pillar represented a facet of the company's broader mission — to integrate Indian innovation, digital intelligence and social inclusion into every layer of the maritime ecosystem.

The week's agenda was packed with strategic collaborations that reflect this philosophy. APSEZ signed a series of Memoranda of Understanding (MoU) to strengthen India's capabilities in harbour operations, dredging and port engineering. These included long-term agreements with the Mumbai Port Authority for six Advanced Ship Towing and Drive System (ASTDS) tugs and a 15-year charter of a Green Tug under the government's Green Tug Transition Programme; with V.O. Chidambaram Port Authority (Tuticorin) and Chennai Port Authority for additional tug deployments; and with the Directorate General of Shipping for constructing 12 new tugboats. The pacts were signed in the presence of Prime Minister Narendra Modi on October 29.

In dredging, APSEZ's plan to build a self-propelled grab dredger marks another step toward indigenous engineering strength. The company is also expected to unveil new partnerships for capacity expansion and greenfield infrastructure at Vadhvan (Maharashtra), Haldia (West Bengal), Vizhinjam (Kerala) and Dighi (Maharashtra) ports — reinforcing its commitment to sustainable port-led growth.

Beyond hardware and infrastructure, APSEZ's narrative is equally about people. At Vizhinjam Port — India's first transshipment hub — the company has trained and deployed the nation's





FOCUS INDIA MARITIME WEEK



At India Maritime Week, we not only showcased APSEZ's capabilities, but also signalled India's ambition to lead the global maritime landscape

— Mr Karan Adani,
Managing Director,
Adani Ports & Special Economic Zone Ltd. (APSEZ)

Maritime Innovation & Automation Award

APSEZ has been recognized for its pioneering efforts in transforming the maritime sector through cutting-edge innovation and automation. By integrating advanced digital technologies, AI-driven solutions and smart port systems, APSEZ has set new benchmarks in operational efficiency, safety and sustainability. This award for 'Maritime Innovation & Automation' celebrates APSEZ's commitment to driving the future of intelligent port operations and reinforcing India's position as a global maritime leader.

parks, is a critical link in this chain.

With a growing global presence spanning Haifa (Israel), Colombo (Sri Lanka), NQXT (Australia) and Dar es Salaam (Tanzania), APSEZ extends India's maritime influence beyond its shores — advancing the nation's SAGAR (Security and Growth for All in the Region) Vision and reinforcing its role in shaping regional trade resilience.

As PM Modi's call for an Aatmanirbhar Maritime India echoed through IMW 2025, APSEZ's leadership in Make-in-India innovation, digital logistics and inclusive growth underscores a larger narrative — of a nation steering confidently into the Decade of the Seas.

India isn't merely navigating the tides of global trade. With Adani Ports at the helm, it is charting a new course — one defined by sustainability, skill and self-reliance.

Honour for Mundra Port

- Mundra Port, the flagship of APSEZ, was named Port of the Year at India Maritime Week 2025, reaffirming its status as India's most advanced and efficient maritime gateway.

- As the country's largest commercial port and logistics hub, Mundra handles diverse cargo — from containers and automobiles to crude oil and dry bulk — connecting India's hinterland to global trade routes. It is the only Indian port to have surpassed 200 million metric tonnes (MMT) of cargo in a single year, underscoring its operational scale and reliability.

- Equipped with 27 berths, two single-point moorings and seamless multimodal connectivity, Mundra leads India's port modernisation journey. Its RFID-based truck tracking, AI-driven yard management and deployment of 217 electric internal transfer vehicles highlight its push towards digitalisation and decarbonisation.

- More than a trade gateway, Mundra Port has been a growth engine for the Kutch region in Gujarat — creating livelihoods, fostering skill development and driving sustainable progress. The twin awards spotlight Mundra's role as the cornerstone of India's Blue Economy.

Sustainability Pioneer Award

APSEZ, India's largest port developer and operator, has been honoured with the "Port Sustainability Pioneer Award" at India Maritime Week 2025, recognising its leadership in driving the maritime sector's transition towards a low-carbon and inclusive future.

The award celebrates APSEZ's comprehensive sustainability framework — spanning carbon neutrality, renewable energy adoption, coastal biodiversity conservation and circular water management. With terminals powered increasingly by renewable energy and initiatives such as shore power systems, electric cargo handling equipment and wastewater recycling plants, APSEZ is setting new benchmarks for green port operations in India.

Mundra, Krishnapatnam and Dhamra ports have achieved key milestones in carbon reduction and energy efficiency, while the company's Green Tug Transition Programme (GTTP) supports India's goal of deploying 50% green tugs by 2030. Beyond infrastructure, APSEZ's community initiatives under the Adani Foundation — from mangrove afforestation to coastal livelihood programmes — integrate environmental stewardship with social development.

first women quay crane operators, an emblem of how gender inclusion can reshape traditional industries. Through its skill development arm, Adani Skills & Education (ASE), more than 8,000 youth have been trained in port and logistics operations within two years, achieving full employment. Its flagship Karma Shiksha diploma, accredited by National Council for Vocational Education and Training (NCVT), is building a pipeline of skilled maritime professionals trained for a digitised logistics ecosystem.

Digital transformation remains a cornerstone of APSEZ's strategy. Its Zero-Touch Multi-Modal Logistics Platform uses AI-driven predictive analytics to seamlessly integrate ports, rail, road and inland waterways — reducing logistics costs and improving efficiency. The initiative aligns with India's goal to enhance trade competitiveness while cutting the carbon intensity of freight movement.

Sustainability runs as a strong undercurrent through APSEZ's operations. From electrified cranes and renewable-powered terminals to wastewater recycling and carbon-neutral targets, the company's initiatives mirror the government's Harit Sagar Guidelines and the Green Tug Transition Programme (GTTP) — ensuring environmental stewardship remains integral to growth.

India's Blue Economy contributes nearly 4% to the GDP — about \$13 billion — and is poised for exponential expansion across fisheries, coastal tourism, renewable energy and shipping. APSEZ, handling nearly a quarter of the country's total cargo across 15 ports and terminals and 12 logistics



Chief Minister of Odisha Mohan Charan Majhi with APSEZ CEO & Whole-time Director Ashwani Gupta at IMW 2025.

TO GO OR NOT TO GO

1 **Conversations with those who acquired a management degree outside India reveal interesting trends**

2 **A diversified peer group across nationalities, a unique pedagogical experience and access to a large alumni network are key reasons for going overseas for MBA**

3 **Not everyone opts for the traditional two-year degree. Several students choose a one-year overseas programme**

4 **Overseas programmes do not restrict admissions based on undergraduate degrees in order to provide a more diverse environment**

5 **Studying in any of the leading business schools abroad could be expensive, with total course fee going upwards of \$2,00,000**



PHOTOS BY GETTY IMAGES



BROADENING THE HORIZON

(Clockwise)
Harvard Business School; The Wharton School; Stanford Graduate School of Business

FOREIGN RETURNED

SEVERAL STUDENTS ARE PURSUING MANAGEMENT EDUCATION OVERSEAS ONLY TO RETURN AND CREATE AN IMPACT IN INDIA

BY KRISHNA GOPALAN

AFTER NAVEEN TEWARI acquired a degree in mechanical engineering from Indian Institute of Technology (IIT), Kanpur, pursuing a master's degree in the US was the next logical step. There was also a job offer from the global consulting firm McKinsey. One conversation with his father swung it for the young man.

"You will be unhappy in research. You are someone who likes to make things happen," said the father. Tewari did not question this and said yes to McKinsey. In many ways, it was a life-changing experience—out of the three years spent there, 18 months were dedicated to what was then the Reliance Infocomm project. Remember, one is speaking of the 2001-02 phase, in a very different India, where the digital economy was still at a nascent stage.

Armed with work experience, Tiwari—now Founder & CEO, In-Mobi Group—decided to go to the US for an MBA. The next stop was Harvard Business School. Part of a batch of 900 students, he saw a new world.

Like him, there are several Indians who choose to go overseas for studying management and come back with a different perspective. That said, studying in a top school abroad is expensive (upwards of \$2,00,000 total course fee), but there is conviction on the payback in terms of learning, global exposure, and networking.

EUREKA MOMENTS

Conversations with those who have pursued a management degree outside India reveal a few interesting points. A diversified peer group across nationalities, a unique pedagogical experience and access to a



WORK AND PLAY
Students at the Yale
School of Management

large network stand out.

The diffident Indian with a bit of fear about failure often has a more focused and nuanced approach. Vartika Bansal, AI Ops Partner, Elevation Capital, who studied at Stanford Graduate School of Business, says risk-taking is a key facet. “The real risk is not in failing but in not trying. I realised chasing your wildest dreams and testing your potential is far more rewarding than playing safe and calculating career moves,” she says.

In the life of a student, that eureka moment changes everything. For Ahana Gautam, Founder and CEO of healthy snacking brand Open Secret, it was at Harvard when a case study on PepsiCo got a response from one of her class-

mates on the ethical responsibility of companies. “The time at Harvard was about moving from a pleasure-seeking mindset to creating a meaningful impact,” she says.

One thing led to another, and visiting chains like Whole Foods Market and Trader Joe’s strengthened that resolve. “It convinced me of the potential of my idea in India and a belief in the growing importance of health and fitness,” explains Gautam, who studied chemical engineering at IIT Bombay before heading westwards. In 2019, she set up Open Secret as an “unjunking food option.” The decision to return stemmed from a desire “to build something meaningful despite better opportunities in the US, says Gautam.

Not everyone opts for the traditional two-year degree. Take the case of Rajiv Mehta, General Partner, Athera Venture Partners, who chose to study at INSEAD, being convinced about a one-year programme. “There was the opportunity cost part to it, plus it came with a global and diverse student body,” he says. Before his current assignment, Mehta headed sports company PUMA, followed by stints at apparel and lifestyle companies such as Arvind Ltd and kitchen and home appliances company Stovekraft.

The undergraduate degree does make a difference. In INSEAD, most students, according to Mehta, are engineers. “However, they do not restrict the proportion since this does not create diversity. Being an engineer was a plus, but having peers from other streams helped in the overall learning,” he says. The one-year programme led to more intense networking, he says. “It is counterintuitive. In a short span, and in a high-stress environment, you end up making great friends.”

To Bansal, the fact that Stanford had one of the best engineering schools mattered. “As someone trained in that stream, I valued its analytical rigour, emphasis on problem-solving and culture of innovation. The school’s ability to blend technical excellence with business acumen aligned perfectly with the kind of growth I was seeking,” she says. Besides, the opportunities to take classes across the schools were a huge plus.

Tewari emphasises Harvard’s famed case study approach. “There’s no perfect answer, and it was remarkably different from my engineering upbringing, where it revolved around precision or a



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“I was an expectant mother at the time of being accepted. Wharton’s supportive and flexible approach tilted the scale in its favour”

PRIYANKA CHOPRA
CEO AND MANAGING PARTNER
AT IIMA VENTURES



“Most students at INSEAD were engineers. Being an engineer was a plus, but having peers from other streams helped in overall learning”

RAJIV MEHTA
GENERAL PARTNER, ATHERA
VENTURE PARTNERS

predictable outcome backed by a high level of logic. This now needed a very flipped intuition,” he says. Like Bansal, he says failure and its acceptance were key learnings.

THE TRANSFORMATION

The choice of a business school is driven by multiple factors. In case of Bansal, Stanford’s location was important, by way of what she terms “proximity to innovation”. Much of the world’s innovation over the last few decades, according to her, has originated in Silicon Valley. “The opportunity to live and learn at the very centre of that ecosystem, to absorb its entrepreneurial mindset and openness to experimentation, was incredibly compelling. It was a major reason to choose Stanford over

Harvard, having acceptances from both schools.”

It is not uncommon for students to want to study at best business schools and hence apply to a small number of schools. In case of Priyanka Chopra, CEO & Managing Partner, IIMA Ventures and venture partner, Bharat Innovation Fund, her consideration set was limited to three: the school’s reputation, diversity and class size; quality of faculty, alumni network, industry connections, especially in technology and finally, the placement record. “I was also an expectant mother at the time of being accepted. Wharton’s (The Wharton School, University of Pennsylvania) supportive and flexible approach tilted the scale in its favour,” she says.

One incident during that phase is etched in her mind. There was a challenge to balance motherhood and the demands of a rigorous academic programme. Chopra recalls “a remarkable woman” who was a grandmother and CEO, sharing a piece of advice. “Think of your career as a dimmer switch and not an on/off button. Never switch it off and dim it when your family needs you and turn it up when you are ready to go full throttle,” she says. For her, the learning was that one does not have to choose between ambition and balance.

Inevitably, the transformation during the MBA for many people took off when a preconceived notion was shattered. For Bansal, an expectation of rigour eventually led to something “much deeper and more personal.” She calls the two years “profoundly transformative” and how they humbled her. The world experience included a summer in Bhutan, working with the king on development initiatives and later with Mumbai High Court’s Chief Justice, which exposed her to public policy and governance.

Not surprisingly, for anyone from a middle-class family in India, it was critical to adapt. Tewari values Harvard for changing him from “that Kanpur boy” to thinking of the world differently. “The environment at Harvard was people thinking and talking about changing the world,” he says.

The global order may be shifting, but it will be worth watching whether the overseas MBA retains its shine. Chances are, that isn’t going to change anytime soon. **BT**

@krishnagopalan



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**WITH VISA
CHANGES AND
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SHAKING UP THE
GLOBAL MBA
SCENE, INDIAN
STUDENTS ARE
RETHINKING
STRATEGY,
DESTINATIONS,
AND FINANCIAL
PLANNING FOR
THEIR OVERSEAS
DREAMS**

BY SONALI

**HEN HARSH**

PARDESHI received his MBA admission letter from the Auckland University

of Technology, excitement was quickly tempered by uncertainty. “The visa process took longer than expected, and securing accommodation before arrival was a major challenge,” Harsh recalls. Like many Indian students, this year, his journey abroad is no longer a simple leap towards the traditional ‘Big 4’ MBA destinations—the United States, United Kingdom, Canada, and Australia.

Instead, what lies ahead is a more complex, uncertain path shaped by volatile visa regimes, rising education costs, and shifting geopolitical landscapes. The sketch of Indian students pursuing MBAs overseas is being redrawn, demanding sharper strategies, deeper research, and renewed flexibility.

A WIDENING HORIZON

“Mobility is not shrinking but diversifying,” says Saurabh Arora, Founder & CEO of University Living, a global student housing marketplace. “The US remains the largest host with over 1.1 million international students, but recent policy changes, such as the \$100,000 H-1B petition fee, have students thinking carefully about long-term career pathways. Canada, traditionally a strong choice, has seen demand cool after introducing a national study permit cap and stricter post-graduate work permits,” he adds.

Such moves have steered many students towards Europe, where Germany hosts close to 400,000 international students. According to Study in Germany, the nation hosted around 469,485 internation-

al students as of 2023-2024.

France recently crossed 440,000, as per the ICEF monitor, and countries like Ireland and Spain offer streamlined visa processes and attractive post-study work options.

Dubai, with its international branch campuses and long-term visa pathways, is also emerging as a compelling option for MBAs seeking proximity to India and vibrant industry connections. The city now hosts 41 licenced international higher education providers, 37 of which are official international branch campuses approved by the Knowledge and Human Development Authority (KHDA)—Dubai’s education quality regulator.

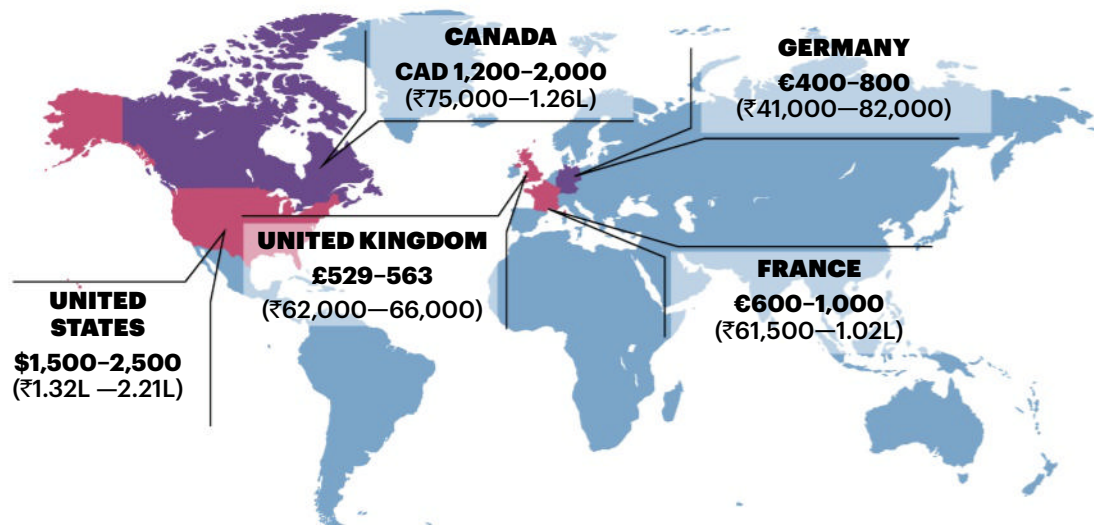
In the visa calculus, policy clarity and work opportunities weigh as heavily as academic rankings. “Visa policies are now one of the most important factors,” says Arora. In the United States, where a record number of international students are still enrolling, employers now face a one-time \$100,000 fee for new H-1B petitions filed after September 21, 2025.

Coming to the UK, following several years of incremental restrictions, it has now reduced the standard length of its graduate visa for international students from two years to just 18 months. In 2025, Canada imposed a national cap on study permits, limiting approvals to 437,000—a 10% reduction from the previous year’s cap.

Australia has also increased its financial barriers and eligibility standards. Now, international students must now show proof of higher savings (AUD 29,710 for a single applicant), up from AUD 24,505 in 2024.

While these countries still dominate Indian MBA enrolments,

AVERAGE MONTHLY STUDENT RENT



NOTE DATA AS OF OCTOBER 2025 SOURCE FIGURES BY UNIVERSITY LIVING, 2025

COSTS AND SALARIES

	Country	Tuition Fee (₹ lakh)	Living Costs (₹ lakh)	Post-MBA Salary (₹ lakh)
	• USA	50-100	10-20	40-60
	• UK	25-50	10-15	35-55
	• Canada	25-60	10-15	35-60
	• Germany	5-15	8-12	20-30
	• Singapore	20-30	10-15	30-40
	• France/Spain	15-30	8-12	25-35
	• Australia	30-50	10-20	35-50

SOURCE WEBSITES, EXPERT AND STUDENT INSIGHTS

more students are diversifying towards countries offering clearer visa policies and better ROI, says Aritra Ghosal, Founder & Director of OneStep Global, a market entry firm specialising in the higher education sector. “With rising tuition costs and living expenses, students are scrutinising which destinations and institutions offer the best balance of affordability, salary prospects, and long-term career growth,” adds Ghosal.

Visa restrictions and rising costs in the Big 4 have prompted

interest in Europe and Asia, where immigration pathways are often more straightforward.

Germany has emerged as a favoured destination for students. Its Chancenkarte (Opportunity Card) visa allows graduates up to one year (extendable) to seek employment, with the ability to work part-time. Germany’s affordable tuition and strong post-study work options make it a top choice for Indian students. France aims to reach a student intake of 500,000 by 2027. It is expanding

English-taught MBA programmes and enhancing stay-back options, offering Indian students competitive alternatives to traditional destinations. Ireland, on the other hand, provides up to 24 months of post-study work permission through its Third Level Graduate Programme (Stamp 1G), supporting master’s graduates in gaining skilled employment and boosting career prospects. Shifting to Asia, Singapore is gaining popularity for its global business environment, tech-driven economy, and clear

THE MBA WORK-STUDY CLOCK

Country	Term-time work (hours/week)	Post-study work rights
• United Kingdom	20	18 months (Graduate Visa)
• United States	20 off-campus (F-1 visa)	OPT/STEM OPT (1–3 yrs), H-1B lottery
• Canada	24	PGWP (8 months–3 years)
• Australia	48 per two weeks	2–4 years (by level, region, occupation)
• Germany	20	18 months (job search visa), extendable
• France	~20 (964 hours/year)	12–24 months (search, by level)
• Ireland	20	24 months (Stamp 1G)
• Singapore	16	1–2 years (post-study work visa)
• New Zealand	25	1–3 years (by level, region)
• Italy	20 (1,040 hours/year)	6–12 months (job search visa)
• Sweden	Unlimited	Up to 12 months (job seeker)
• Finland	25	1–2 years based on degree
• Dubai (UAE)	Permit-based (varies)	Varies by employer/type

SOURCE OFFICIAL WEBSITES OF MENTIONED COUNTRIES

post-study work pathways. Other Asian destinations, including Dubai and parts of Eastern Europe like Poland and Lithuania, are also emerging as affordable, career-friendly options due to simplified visa processes and growing economic ties with India.

MAKE-OR-BREAK

Talk to students, and you realise that the quiet budget killer is housing. Harsh Pardeshi calls pre-arrival accommodation the biggest stress points: competitive

rentals, requests for in-person viewings from abroad, and a string of upfront costs (bond, transport, insurance) hitting in week one.

In London, the numbers are brutal. The average annual PBSA (Purpose-Built Student Accommodation) rent in 2024-25 is £13,595 (about £295/week), and 14% of PBSA rooms now cost over £20,000 a year, a near tripling since 2022-23, outpacing the maximum maintenance loan, according to a survey conducted by the Higher Education Policy

Institute, UK.

Rohan Mehta, an MBA student at London Business School, is blunt about debt risk: “If you need to mortgage property to do this, don’t.” University Living’s Saurabh Arora adds that in many European cities, only a minority of students secure formal residences, pushing most into private rentals. His advice: treat housing like a second tuition. Book early, budget for multiple deposits, and sync the lease start with visa validity.

What should Indian MBA aspi-

rants weigh most? “ROI and career outcomes increasingly trump brand prestige,” affirms Aman Singh, Co-founder of Grad Right, a platform helping students with foreign education.

“For Indian students pursuing MBAs overseas, return on investment (ROI) has become a critical decision-making criterion,” he adds.

Tamanna Bhatia, a student from Newcastle University, says, “For many aspirants, the key is to measure the total cost against potential earnings and opportunities—finding that sweet spot where investment directly translates into career mobility.”

The financial calculus varies widely across countries. In the US and Canada, the high average post-MBA salaries come with steep tuition and living costs, making ROI a tight equation. “While premium programmes offer unparalleled networking and career opportunities,” notes Ghosal, “the expenses are also the highest, which means students must carefully weigh whether the salary uplift justifies the upfront investment.”

In contrast, Germany and France present more affordable options, with moderate salary prospects but attractive stay-back policies, especially for students looking to contain costs.

Similarly, in Asia, Singapore offers a strategic middle ground, with competitive salaries and lower overall costs, making it an increasingly popular choice for ROI-focused students. Ultimately, the decision hinges on balancing cost, visa clarity, location, and the reputation of the business school, elements that can significantly determine long-term financial and career outcomes.



“Treat housing like a second tuition. Book early, budget for multiple deposits, and sync the lease start with visa validity”

SAURABH ARORA

Founder & CEO,
University Living



“With rising costs, students are scrutinising which destinations and institutions offer the best balance between affordability and salary prospects”

ARITRA GHOSAL

Founder and CEO,
OneStep Global

THE FUTURE

For international MBA aspirants, the real pay-off often comes not just from the degree, but from the opportunity to work during and after their studies.

As Balakrishna Grandhi, Dean, Global MBA & Master of Global Business at SP Jain School of Global Management, observes, “The availability and duration of post-study work permits play a key role, enabling graduates to gain international experience, build professional networks, and strengthen long-term career prospects.”

In 2025, the global landscape has defined by a patchwork of job rights and part-time work regulations, shaping how Indian students budget, network, and strategise their path to global employability.

While most destinations allow some of on- or off-campus work during term time, helping students finance living costs and build local experience, the real differentiator lies in the breadth and duration of post-graduation work permits.

The perceived value gap between international and Indian MBAs is closing, though international MBAs still provide invaluable exposure.

Pardeshi reflects, “The experience abroad enhances global networking... Indian MBAs remain strong academically, but the international ecosystem shapes long-term careers.”

However, for many, high ROI, industry linkage, and rising global recognition of India’s top programs make them more attractive than ever, especially when weighed against escalating tuition, housing, and visa hurdles abroad. **BT**

@not_sonali

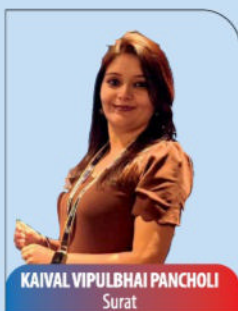


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ABHISHEK AGRAWAL
EXECUTIVE DIRECTOR,
MDRA

82 |

**WITH
DETERMINED
EXECUTION,
INDIA'S TOP
B-SCHOOLS
COULD RAISE
FOREIGN
STUDENT RATIO
FROM UNDER
2-3% TO 10-15%
WITHIN
FIVE YEARS**

GLOBALISING B-SCHOOLS

India's top B-schools need to position themselves as global destinations by bridging gaps between policy and perception

INDIA'S MANAGEMENT EDUCATION has come a long way—from a handful of institutes in the 1960s to more than 3,500 today. Our B-schools have fuelled India Inc., created global CEOs, and elevated managerial talent across sectors. Yet one frontier remains underdeveloped: internationalisation.

Despite excellence in pedagogy, infrastructure, and placements, India's top institutes attract only a handful of foreign students. While global peers such as Harvard, Wharton, and INSEAD get 35–95% international students, even the best Indian schools hover around 2–3%. Some programmes call themselves “Global MBAs” or hold the Triple Crown accreditations (AACSB, EQUIS and AMBA) but still lag global standards.

This reflects gaps in policy, perception, and positioning. India needs to position its campuses as global destinations.

Global Classrooms

Leading international B-schools achieve diversity in both students and faculty. For instance, INSEAD and London Business School have about 88% international faculty. Such diversity enriches curricula, research, and the global credibility that attracts applicants.

Even if large-scale foreign hiring takes time, Indian B-schools can be-

gin by inviting visiting professors for specialised modules and collaborate on research.

The real question is no longer whether students abroad are interested in India—they are—but whether our system can convert that interest into enrolment.

This comes at a time when global MBA applications rose 12% in 2024, reversing three years of decline, according to the Graduate Management Admission Council. Asia emerged as the fastest-growing region, and India recorded double-digit growth.

Yet, foreign enrolments remain negligible, revealing a sharp conversion gap between intent and outcome at Indian B-schools.

Where the Gaps Lie

- Unlike the US, the UK or Canada, India lacks a clear post-study work visa for foreign graduates, a decisive factor for Western aspirants.
- Harvard and INSEAD are global shorthand for excellence, built through alumni reach, international research, and employer confidence. Indian institutions are catching up: IIM Ahmedabad, IIM Bangalore, Indian School of Business, and IIM Calcutta along with few others regularly feature in global rankings, but sustained recognition demands stronger branding and consistency.
- Accreditations such as AACSB,

Educate to Enterprise – REVA University's Bold Step Towards the Future

REVA University, one of Bangalore's leading institutions of higher education, is redefining the way students learn, think, and create impact. In an era shaped by Artificial Intelligence, sustainability, and innovation, REVA has launched a bold new strategic direction — "Educate to Enterprise" — a philosophy that empowers every learner to think beyond degrees and develop an enterprising mindset.



Dr. P. Shyama Raju
Chancellor
REVA University

What Does "Educate to Enterprise" Mean?

At its core, Educate to Enterprise is not about ensuring every student becomes an entrepreneur — it's about helping every student think like one. The idea represents REVA University's belief that true education must go beyond academics. It should nurture creativity, innovation, problem-solving, and leadership — qualities that help students contribute meaningfully to society.

Enterprise, in this vision, means initiative. It means resilience. It means the ability to identify opportunities, solve real-world challenges, and create sustainable impact — whether one chooses to work in a company, build a startup, design a city, or teach the next generation.

From Education to Empowerment

REVA University has always aligned its mission with national aspirations and global expectations, contributing to the vision of Atmanirbhar Bharat. With Educate to Enterprise, REVA is taking that mission further — preparing students not only to secure jobs, but to create opportunities for others. When students graduate as engineers, architects, lawyers, artists, or psychologists, they carry more than a degree; they carry the mindset of

changemakers. They are trained to view challenges through the lens of innovation and enterprise — understanding that every idea can lead to value creation.

Why "Educate to Enterprise" Matters Today

The world is evolving rapidly, driven by technology and social transformation. Traditional education systems often focus on rote learning and degree-based success, but it demands something more — entrepreneurial thinking.

By developing this mindset, REVA University equips its students to navigate uncertainty with confidence and creativity. They learn to apply classroom knowledge to solve real-world problems, build sustainable solutions, and make meaningful contributions to communities.

A Holistic Approach to Learning

Under the leadership of Chancellor Dr. P. Shyama Raju, REVA University emphasises delivering a sustainable education that prepares graduates both emotionally and cognitively, helping them develop a mindset that lasts a lifetime. The Educate to Enterprise philosophy integrates seamlessly with REVA's culture of experiential learning, industry collaboration, and research excellence.

Through hands-on projects, innovation hubs,

startup support, and interdisciplinary learning, REVA nurtures students who are not just job seekers, but job creators and global problem-solvers.

Shaping the Future – One Enterprising Mind at a Time

REVA University believes that India does not lack talent — it only needs the right mindset. Educating to Enterprise is the University's commitment to building that mindset across disciplines. As REVA moves forward with this bold vision, it invites students, faculty, and partners to embrace this philosophy — to think big, act responsibly, and contribute to the well-being of all.

Educate to Enterprise is not merely a slogan—it is our strategic statement. It reflects our belief that education must not only impart knowledge but also instil an enterprising mindset in every student, irrespective of discipline.

Dr. P. Shyama Raju
Chancellor
REVA University



Administrative Block - REVA University



ILLUSTRATION BY RAJ VERMA

EQUIS and AMBA function as global “trust marks.” Out of 3,500 B-schools in India, fewer than three dozen hold any of these—a gap that directly affects credibility.

- Foreign students judge programmes by placement outcomes. Western schools maintain structured internship-to-job pipelines; Indian schools largely focus on domestic employers, limiting global visibility.

- Admissions linked to the CAT are unfamiliar abroad. Though many Indian schools now accept GMAT/GRE scores, their timelines and communication remain opaque. Western

schools, in contrast, market aggressively through global fairs and personalised outreach.

- Research capability drives reputation. Harvard reports annual revenues exceeding \$1 billion; INSEAD’s annual revenue is €324 million. Indian B-schools operate on far smaller research budgets. Expanding corporate and foundation grants, endowments, and research chairs is essential for academic heft and global rankings.

The transformation has begun. With IIM Ahmedabad leading the charge abroad with opening of its

Dubai campus, IIM Kozhikode and others internationalising admissions by creating supernumerary seats, and a few B-schools running dual-degree and international immersion programmes and extending overseas partnerships, the contours of a global Indian management-education ecosystem are emerging. Collectively, these steps mark the beginning of India’s integration into the global management education network.

Road Ahead

To convert interest into actual inflows, India must act on both policy and institutional fronts. It must introduce a two- to three-year visa for graduates of accredited programmes to enable employment here. It must also accelerate international hiring and visiting appointments; use accreditations as quality signals.

Other avenues that can be explored are expansion of 1+1 dual-degree models and guaranteed exchanges or internships with reputed global schools. Besides, a government-industry-backed India Global MBA Fellowship can be launched to attract top international students.

Establishing a Global Career Services Consortium connecting leading Indian schools with recruiters in London, New York, Dubai, and Singapore, will be of immense help. And, there must be unified branding. A global “Study Management in India” campaign to highlight affordability, English-medium delivery, and exposure to a fast-growing economy will boost enrolments.

With determined execution, India’s top B-schools could raise their foreign student ratio from under 2-3% to 10-15% within five years. This would transform classrooms, build international alumni networks, and enhance India’s global standing. **BT**

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“B-SCHOOLS PREPARE LEADERS WHO CAN NAVIGATE UNCERTAINTIES”

Francesca Cornelli, Dean, Northwestern University's Kellogg School of Management, on geopolitical uncertainties, disruptions affecting businesses, and more

BY GEORGE SKARIA

86 |

FRANCESCA CORNELLI is the Dean of Northwestern University's Kellogg School of Management as well as a professor of finance and holds the Donald P. Jacobs Chair of Finance. Since joining Kellogg in 2019, Cornelli has crystalised the school's mission to shape empathetic leaders who can think globally, unite diverse perspectives, and lead through rapid change and complexity. A global educator, Cornelli has vast international experience and has taught at some of the top schools in the world. In an interview with *Business Today*, she speaks about how leaders of tomorrow can navigate today's challenges. Edited excerpts:



Today we have at least three major forces of geopolitics, geoeconomics and tariffs, and AI impacting global businesses. Is this a pivotal

moment for companies, and if so, how should they respond to these changes?

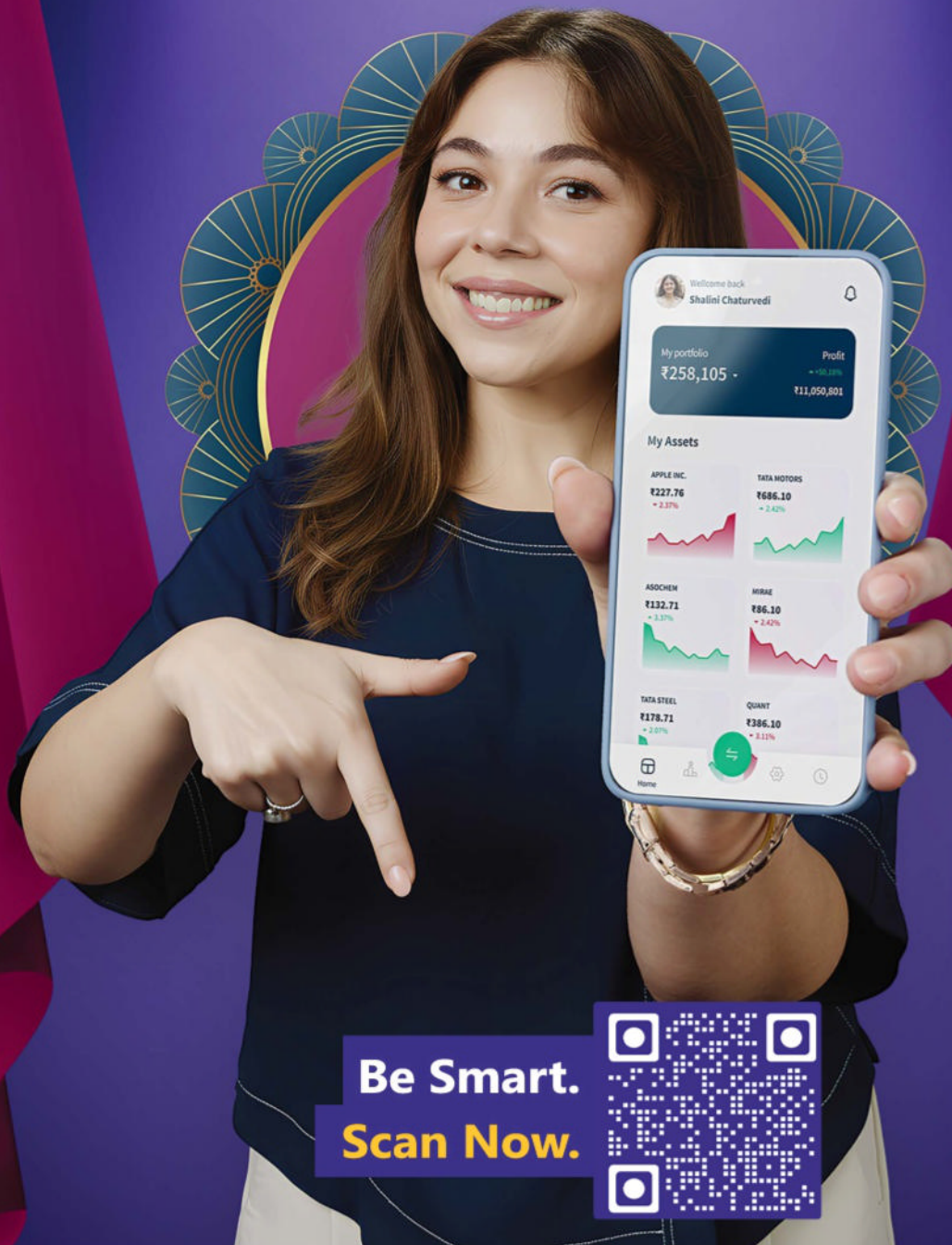
This is something I have been reflecting on a lot. In the last six years of my

Deanship here, I have seen all these forces playing out. And there's no doubt that today, for leaders in business, the situation is much more complex than before. So, companies and

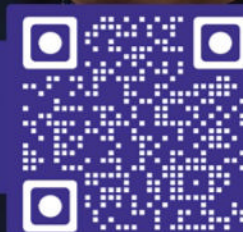
business leaders cannot look at the situation only from their lens, of say, strategy or profits. But they have to consider the interest of all other stakeholders like employees



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In such a world, business schools are important in preparing aspirational leaders who can navigate the environment. It is clearly a world of incredible uncertainty and will remain so for a while. At the same time, we should not overreact to the present but always keep an eye on the north star because these students who will become tomorrow's leaders will have to take difficult decisions. Therefore, tomorrow's leaders need to have both Intelligence Quotient (IQ) and Emotional Quotient (EQ).

ress—offering a powerful antidote to today's polarised discourse. One group should not demonise the other because each group has different priorities and comes from a different background.

▶▶▶

There are many concerns about the advent of AI in the business world. Are they valid?

People need to be comfortable with human-machine partnerships. The efficiencies brought by AI don't necessarily mean a loss of jobs. Using

Russia, India, United States, and perhaps more. How is management education different in each of these geographies and what was your personal experience?

It's interesting to me, because this goes back to the aspect of culture that I briefly spoke about as well as the economic system of that country or region.

I think it's very humbling sometimes that coming from another country, one takes certain things for granted, because that's how one does

assumptions are not always right and that it is important to see the entire context. Let me give you an example of how this is done in Kellogg in the field of healthcare, which is a very popular area of focus among students and therefore very important for us. We teach the entire ecosystem of healthcare, that even though a company might want to invest in biotech, you need to understand the entire healthcare system all the way to how a hospital does procurement. Recently, one of our faculty members started a course in Shanghai to study the Chinese healthcare system. This way students form a better appreciation for how healthcare is managed differently in a particular economy. I am hoping to start do something like this about Indian healthcare market.

▶▶▶

Kellogg has a partnership with Indian School of Business (ISB), Hyderabad. Do you have collaborations with any other Indian business schools? Or are you looking for more?

We do not have any other partnerships in India so far, apart from the one with ISB. But I will very be open. While ISB is close to us, it would be great to form more relationships with other Indian institutions. That is very important to us. **BT**

88 | ▶▶▶ *Apart from the above, in this time of great uncertainty, what else should business leaders be doing?*

In this environment, leaders need to have an open mind because not only is there economic and political conflict but also a misperception that the values between various stakeholders have in common are much less than what it actually is.

Kellogg recently launched the Litowitz Center for Enlightened Disagreement that prepares companies and leaders to converse with people even when they disagree about a point of view. Thoughtful and respectful disagreement can fuel understanding, innovation, and prog-

BUSINESS LEADERS CANNOT LOOK AT THE [GEOPOLITICAL] SITUATION ONLY FROM THEIR LENS... THEY HAVE TO CONSIDER THE INTEREST OF ALL OTHER STAKEHOLDERS

AI for quantitative needs allows people to focus on creativity and innovation. At Kellogg, we prepare students to use AI as a tool that provides the information and space to deliver innovative ideas and leadership.

▶▶▶

You have studied and taught in various parts of the world like Europe,

it in your country. And they assume that everybody is doing it that way. This understanding that each region's economy is different has been very important in my formation as an economist.

So, while students come to Kellogg with their daily experiences and assumptions, it is actually crucial for them to realise that their as-

Ritesh Goyal: Crafting a New Blueprint for Progressive Education in India



MR. RITESH GOYAL
CHAIRMAN & MANAGING DIRECTOR
THE GIBS GROUP

Very few institutions have the courage to make a difference to the evolving model of education, and very few people have the courage to make a difference. Among the first to take this risk, Ritesh Goyal, educationist, entrepreneur, and founder of GIBS Business School and The GIBS Group, has been establishing a business and cultivating an educational environment for work and life for almost two decades.

India's most reputable educational brand has been the vision of Ritesh Goyal, and one of the first educational institutions patented. GIBS Business School, Bengaluru, under the vision of Ritesh Goyal, has become a center for educational leadership and entrepreneurial sustenance. Goyal's vision on education as a powerful ethical instrument, a catalyst for change, and an initiator of innovation, has been encapsulated in GIBS and has become the hallmark of the institution.

A Global Campus Designed for Transformational Learning

The Revitalised Global Campus GIBS is a 10-acre, fully green, resort-type landscape business school, a revolutionary paradigm of a business school, where education embraces nature. With a Roman thematic, comforts of nature, and athletic buildings, Campus is a place of amphitheatres, innovation labs, villa-style hostels, meditation rooms, and various colors of fullness.

It is a place where individuals will study, and studying will mingle with self-discovery. This environment is a campus where self-discovery, and the ultimate fusion of learning tech. Ritesh Goyal's education ethos truly embodies. Every IRE Campus, the school of Innovation, Research, and Entrepreneurship, the CPMP Finishing school, AI and Analytics labs, GIBS Mind Valley, is constructed to enable self-discovery and equip humanity for the 5.0 Industry where technology and humanity.

The GIBS Group: Expanding Horizons Beyond Education

The GIBS Group, beyond GIBS Business School, continues to extend its impact through new initiatives in diverse educational territories of executive learning, business, leadership development, Ed-Tech, and transnational education. The Group's impact is strong and focused on the development of education and the development of communities.

Above all else, what stands out the most about Ritesh is the way he leads with humility, a sense of purpose, and a commitment to the students he teaches. He works with students one-on-one as they explore career paths, entrepreneurial opportunities, and the challenges they face in life. For Ritesh, success is not quantified, but rather, it is the impact made on a young individual who comes to GIBS.

With the anticipation of India spearheading global education and innovation, Ritesh Goyal and GIBS serve as a prime example of dreaming and doing brilliantly. GIBS owes its success to its 10-acre resort-style campus, its forward-thinking learning ecosystem, and an unwavering commitment to academic and personal excellence. It is truly a product of outstanding and visionary leadership.



GIBS Business School, Bannerghatta Road Campus, Bangalore

**SAPNA POPLI**PROFESSOR OF
MARKETING,
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**FOR MILLENNIALS
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REDEFINING SUCCESS

In a rapidly changing world, institutions need to embrace a more holistic approach, one that recognises learning quality and student well-being

FOR DECADES, INDIA'S premier business schools have been laser-focused on placement statistics, and rightly so. From small towns to metros, the MBA has symbolised a ticket to a higher rung on the economic ladder, a passport to opportunity and influence.

But is this narrow lens enough in today's rapidly changing world? What about learning or learning mindset, and contribution to entrepreneurship, job creation, and society? Institutions need to embrace a more holistic approach, one that recognises learning quality, research, alumni networks, social impact, and well-being as equally vital. Business education has to be about preparing leaders who can not only thrive but also relearn and reinvent themselves in complex and ambiguous environments, not just secure a job on Day One.

International accreditors like Association to Advance Collegiate Schools of Business (AACSB) and European Foundation for Management Development (EFMD) Global are also amplifying this shift. These global standards also urge Indian B-schools to expand their ambitions.

A robust B-school evaluation should look at a multiplicity of parameters:

- **Learning Value:** How effective are teaching practices and curriculum innovations? Are students mastering skills critical for the future?
- **Research and Intellectual Contribution:** Is the institution producing relevant research that informs practice and policy?
- **Graduation Outcomes:** Beyond placements, how many graduates continue to pursue higher education or entrepreneurial ventures?
- **Alumni Engagement:** Is there a vibrant alumni network actively mentoring, funding, and collaborating with the school?
- **Societal Impact:** Does the school contribute to social equity, sustainability, and inclusive growth?
- **Student and Faculty Well-Being:** Are wellness programmes, counselling, and psychological support integral parts of campus life?

Multiple Stakeholders' Voices

Students today are far more nuanced in what they seek. For India's socially conscious millennials and GenZ, a degree's value is measured as much by the quality of life on campus and long-term em-



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ployability as by starting salary. Active alumni networks worldwide are powerhouses for career growth, fundraising, curricular reform, and much more. Faculty often debate about the obsession with placements leading to a transactional culture, where short-term job outcomes trump long-term intellectual growth and critical thinking. Employers also stress the importance of emotional intelligence, teamwork, and resilience. These traits thrive in

environments where well-being and holistic development are emphasised, making balanced metrics a direct pipeline to workforce readiness.

Well-Being: Often Overlooked

The relentless focus on placements puts immense pressure on students. The growing competitiveness also takes a toll on the schools, which must constantly stretch resources to secure recruiter relationships

and meet high expectations, sometimes leading to extended strain and conflict between programmes and placements. Perhaps the most transformative addition to business education could be a focus on well-being. According to some reports, graduates who experience holistic care on campus report stronger adaptability, leadership maturity, and satisfaction in their careers.

Beyond Numbers

The move to balanced metrics is not just about scoring higher in ranking lists. It signals a profound shift towards transformational management education, a focus on the value of learning, crafting leaders who can manage complexity, demonstrate empathy, and drive innovation sustainably. As AI becomes integral to industries worldwide, its influence on business education will accelerate. AI promises to transform how students learn, collaborate, and apply knowledge, offering personalised learning experiences, immersive simulations, and real-time feedback that sharpen technical and analytical skills. Yet, as machines take on more tasks, the human-centric elements of education, empathy, ethics, adaptability, and leadership will become even more crucial.

A Better Future

As placement bells ring this season, the real scorecard belongs to schools that produce graduates who have learnt to learn, who thrive in complexity, adapt with grace, and give back with conviction. This is the future of Indian business education, and it promises to be richer, kinder, and more enduring than any package can measure. **BT**

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TOWARDS GLOBAL RANKINGS

Indian B-schools are thriving in career and alumni outcomes but research and thought leadership remain critical to make a global mark

OVER THE YEARS, Indian B-schools have produced CEOs of global organisations, transformed numerous sectors, and attracted some of the most impactful minds. Yet, when global rankings were announced each year, only a small number made the cut. The winds, however, are shifting, and Indian schools are finally carving out a niche in what is undoubtedly a very competitive field.

It's heartening to see many Indian schools breaking into global rankings such as the Financial Times (FT) and Quacquarelli Symonds (QS). These schools have been slowly but surely changing the long-held view that we do well in the region, but struggle on the global stage because of ranking criteria, structural issues and perception gaps.

Eight Indian schools feature in the FT Global MBA Rankings for 2025. A total of 14 Indian schools were recognised in the QS Global MBA Rankings for 2026. In 2025, 11 Indian schools were recognised in the FT Masters in Management (MiM) Rankings. An overall analysis highlights possible reasons for a stronger performance from schools in the last few years. These include stronger alumni outcomes, value-for-money orientation, consistently high place-

ment results, growing research and academic output, amongst others.

A deeper dive into school-level data for the FT Global MBA Rankings for 2025 brings out important learnings. Salary percentage increase, alumni network, career progress, employment rates, gender diversity (w.r.t. students), and value for money are parameters that stand out for the Indian schools ranked in the top 100 this year.

Learnings From Successes

As an example, Indian School of Business (ISB, with an overall rank of 27 in 2025, is ranked 2nd on the Pre-MBA to Post-MBA salary increase for its graduates. Equally impressive is the graduate salary jump for both XLRI (~249%) and IIM Kozhikode (~242%). Interestingly, with an overall rank of 31, IIM Ahmedabad was ranked 1st for Career Progress.

This parameter measures the advancement achieved by alumni in terms of seniority and the size of the companies they work for three years after graduating. XLRI with an overall ranking of 83, was ranked 24th for Career Progress. Data suggests that top schools are playing on the front foot when it comes to alumni- and career-related graduate outcomes.

The picture changes when it

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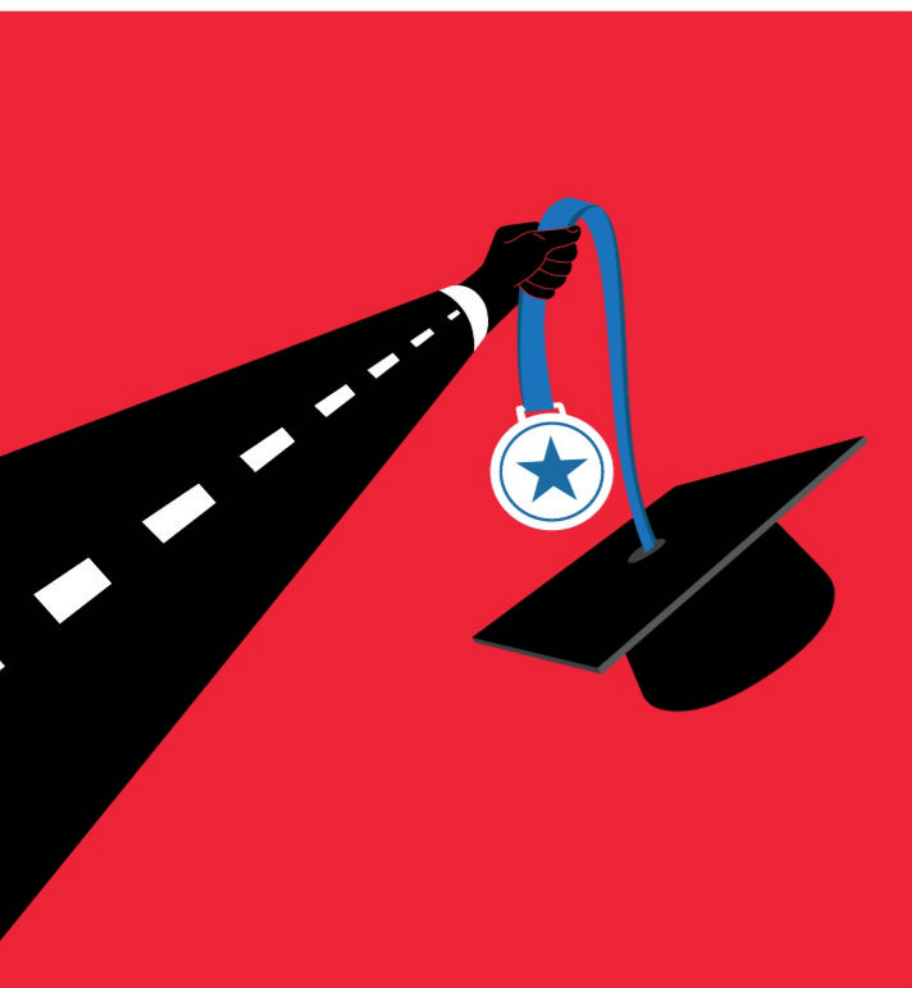


ILLUSTRATION BY RAJ VERMA

comes to dimensions such as research/academic publications, international student/faculty diversity, international mobility (for e.g. alumni working abroad), and female representation on the board/faculty. Indian schools may have a high overall ranking; however, their research rank is lower (as low as between 90-100). Similarly, international mobility ranks are between 80-100 for these schools.

If we compare Indian schools vis-à-vis global benchmarks within the FT Global MBA ranking, it is ob-

served that Indian schools lead on career progress, alumni network, employment at 3 months, percentage salary increase, and proportion of female students.

However, they are playing catch up on other parameters. Doing well on these is a more resource-intensive long-term exercise but will enable schools to move up the ranking ladder.

Road Map For The Future

So, what should Indian B-schools do if they want to see themselves on the

international stage and be a part of global rankings? Successful career and alumni outcomes are major driving forces, and some schools are most definitely leading the charge here.

There are those who may not yet figure in such rankings but have contributed significantly to student career aspirations and offer excellent value for money in the process. That said, Indian schools must build global employability for their graduates, cross border career services and a broader alumni footprint abroad is valued tremendously.

One critical issue to focus on is research and thought leadership. Global rankings place great emphasis on publications in globally recognised journals and how a school shapes management thinking.

B-schools in India have come a long way on the research front but more needs to be done. Investing in cutting-edge research areas as well as faculty is key.

The importance of contributing to international case repositories such as Harvard and Ivey should not be underestimated.

Internationalisation and diversity (beyond students) are two elephants in the room and require introspection and support from those at the top within Indian schools.

They must do more to attract faculty as well as student talent from across the world and facilitate global exchange programmes for their own students.

To conclude, breaking into global rankings requires sustained effort, a deeper understanding of the parameters used, capitalising on areas of strength, and creating a road map for continuous improvement. It also requires grit, determination and a few bold decisions along the way. **BT**

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S O F I T E L
MUMBAI BKC



Team MDRA
(From left) Abnish Jha, Abhishek Agrawal, Vaibhav Gupta, Manveer Singh, Rishav Sharma (seated on chair), and Robin Singh

PHOTO BY **HARDIK CHHABRA**

HOW WE PICKED THE WINNERS

A DETAILED LOOK INTO THE METHODOLOGY AND PROCESS FOLLOWED FOR THE *BT-MDRA* INDIA'S BEST B-SCHOOLS SURVEY 2025

THE 13TH EDITION of *BT-MDRA* ranking of India's best business schools—the 26th overall—has been completely reimagined and refreshed. New lists have been added to the ranking like the Top Executive Programs, Top Advanced Management Programs, Top Executive Fellow Programs in Management, Top Fellow Programs in Management, Top online MBAs in the country, along with listing of Top global B-Schools.

This is the country's most rigorous and methodical ranking.

Methodology: Full-Time MBA/PGDM Ranking

A comprehensive list of B-schools offering full-time classroom management programme (PGDM/MBA) and established at least five years ago with a minimum of three passed-out batches was updated. The objective questionnaire was fine-tuned to obtain latest and relevant information based on latest

data on as many as 127 attributes. More than 2,000 B-Schools, fulfilling the qualification criteria for participation, were contacted to participate in the objective survey, clearly mentioning the deadline and no participation fees. Of these, 275 submitted their data within the timeline, and 271 were ranked.

After receiving the objective data, the four steps of data cleaning, logical checks and validation, back-checks and audits were conducted. In the first stage, the details pro-

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PROGRAMMES

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- ◆ *PGDM ◆ *PGDM-HRM ◆ *PGDM-IB
- ◆ *PGDM-Business Analytics
- ◆ PGDM Online

EXECUTIVE PROGRAMMES:

- ◆ PGDM-BM ◆ PGDM-BA
- ◆ PGDM-PPM

FELLOWSHIP PROGRAMMES:

- ◆ FPM (Residential/Non-Residential)

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vided by B-schools was examined through available information and MDRA's database. In the second stage, verification and physical audits of participating B-schools were conducted by MDRA researchers to ensure the accuracy of the data submitted. Some irregularities that came up during validation and audits were corrected.

The five key parameters of evaluation were: Learning Experience; Living Experience; Placement Per-

formance; Selection Process, Governance and Establishment; and Future Orientation. The scores of these parameters were summed up to get the total objective score of each institute. The final ranks were assigned based on objective data after various levels of cross-validation through multiple sources and physical audits.

Methodology for Other Rankings

● **Executive Programmes:** Executive programmes vary in terms of target groups, themes, curriculum, pedagogy, programme delivery, quality of faculty, alumni benefits, and fees. As these rankings are intended for the benefit of a wider audience, the criteria for rankings were only general management programmes from the top institutes. These programmes were ranked based on objective data collected through secondary research. Parameters such

as programme fees, institute reputation, course sustainability, number of interactions per week, eligibility criteria, number of online/offline classes, pedagogy, etc, were considered and the Top 15 were ranked.

● **Advanced Management**

Programmes (AMPs): The ranking of AMPs was carried out based on objective data gathered through secondary research. Only programmes that specifically cater to senior working professionals

with a minimum of 10 years of work experience were included to ensure comparability and relevance. The programmes typically range between 10 and 12 months in duration, with the exception of the Global Advanced Management Programme by ISB, which runs for five months. The assessment and ranking were based on the following parameters: program fees, duration, delivery mode, faculty quality and strength, institutional reputation, eligibility criteria (minimum work experience), course sustainability, alumni profile, and type of delivery.

● **Online MBAs:** The ranking was conducted through an objective evaluation based on secondary research data. Only two-year online or blended programmes offered by recognised B-schools that lead to a Master's or Post-Graduate Degree/Diploma have been considered.

The ranking was determined us-

ing multiple parameters, including programme fees, campus immersion, degree recognition, eligibility criteria, faculty quality, institutional reputation, course sustainability, alumni network, placement outcomes, and mode of delivery.

● **Executive Fellow Programs in Management (EFPMs):**

The ranking of EFPMs was based on objective, data-driven parameters sourced from verified secondary data. Key evaluation parameters included programme fees, recognition as valid PhD or equivalent, entrance exam requirements, work experience, institutional reputation, faculty quality, research output, and research and consultancy projects.

● **FPMs/PhD in management:**

The FPM/PhD ranking was developed entirely through secondary research using credible public sources such as institute websites, admission brochures, annual reports, and official notifications.

These programmes were evaluated on parameters including programme fees, degree eligibility and minimum score required, and exams required for admission. Research and institutional strength were assessed using the number of PhD students pursuing and graduated up to 2023-24, total sponsored projects and amount received, total consultancy projects and amount received, and total number of faculty. All indicators were normalised and weighted to compute a composite score.

A large team comprising researchers, statisticians, econometricians and analysts worked on this project. The MDRA core team, led by Abhishek Agrawal (Executive Director), comprised Abnish Jha (Senior Project Director), Vaibhav Gupta (Deputy Research Manager), Manveer Singh (Assistant Manager EDP), Robin Singh (Assistant Research Executive) and Rishav Sharma (Assistant Research Executive). **BT**

	PARAMETERS (TWO-YEAR MBA)	WEIGHTAGE
1	Learning Experience	250
2	Living Experience	150
3	Placement Performance	250
4	Selection Process, Governance and Establishment	150
5	Future Orientation	200
Total		1,000



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Studies**

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Programmes**



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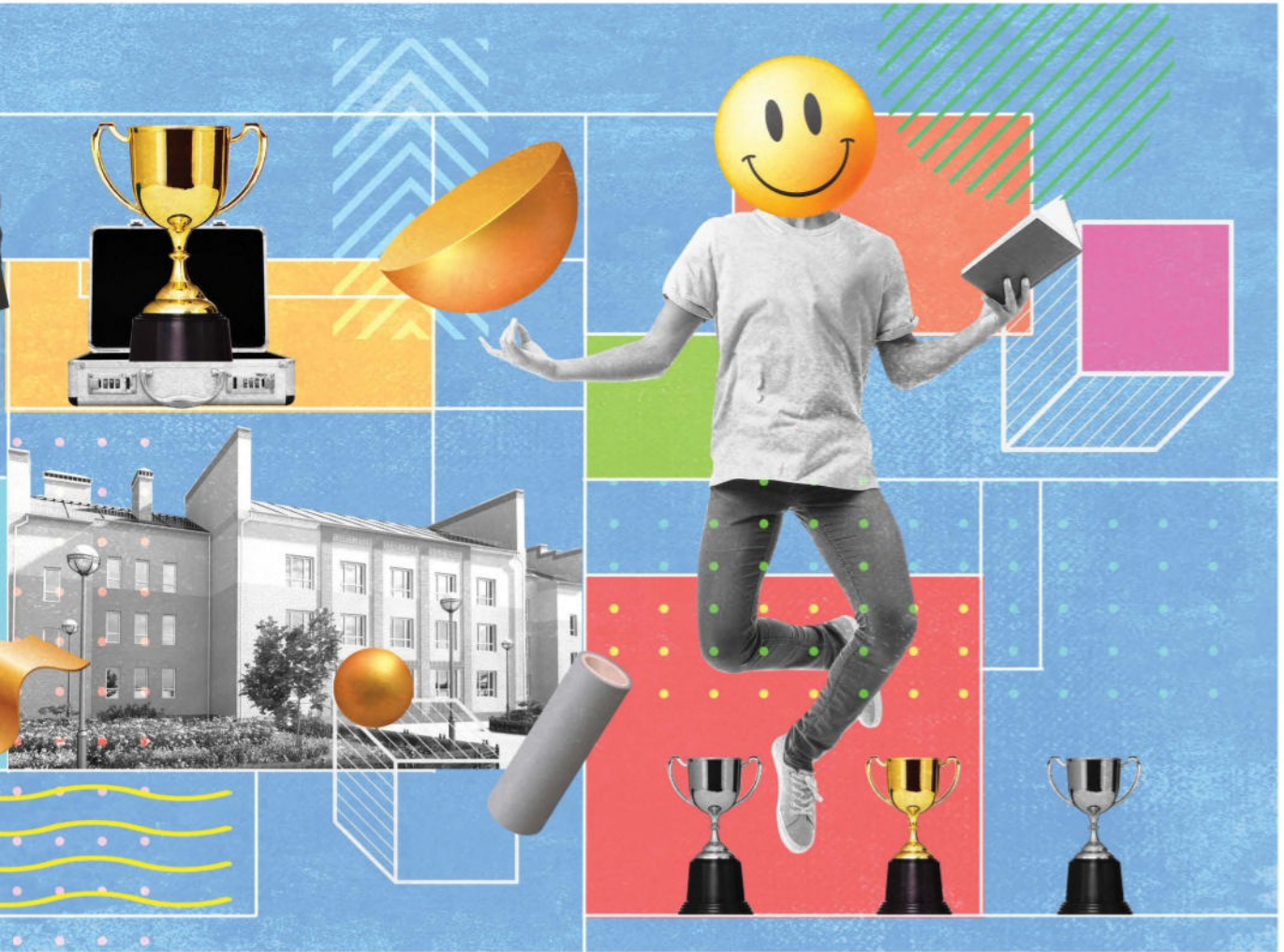
THE LEAGUE TOPPERS

INDIA'S BEST B-SCHOOLS FINAL RANKING



RANK (2025)	CHG	RANK (2024)	INSTITUTE	CITY	
1	NA	DNP	Indian Institute of Management Ahmedabad (IIMA)	Ahmedabad	
2	↓	1	Indian Institute of Management Calcutta (IIMC)	Kolkata	
3	↓	2	Indian Institute of Management Lucknow (IIML)	Lucknow	
4	↓	3	S. P. Jain Institute of Management & Research (SPJIMR)	Mumbai	
5	↔	5	Indian Institute of Management Indore (IIMI)	Indore	
6	NA	DNP	XLRI - Xavier School of Management	Jamshedpur	
7	↓	6	Management Development Institute (MDI) Gurgaon	Gurugram	
8	↓	7	Indian Institute of Foreign Trade (IIFT)	New Delhi	
9	↓	8	SVKM's NMIMS, School of Business Management	Mumbai	
10	↓	9	Indian Institute of Management Shillong	Shillong	
11	↑	12	Symbiosis Institute of Business Management (SIBM), Pune	Pune	
12	↑	13	Symbiosis Centre for Management & Human Resource Development (SCMHRD)	Pune	

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management Participate; NA = Not Applicable



THE LIST (1-12 / 270)

	GOVT/ PVT.	LEARNING EXPERIENCE (250)	LIVING EXPERIENCE (150)	PLACEMENT PERFORMANCE (250)	SELECTION PROCESS, GOVERNANCE & ESTABLISHMENT (150)	FUTURE ORIENTATION (200)	OVERALL SCORE (1,000)
	Govt	223.3	144.1	226.4	135.9	168.7	898.4
	Govt	219	142	222.7	134	180.1	897.8
	Govt	199.4	140.8	221.8	133.9	167.4	863.3
	Pvt	215.9	130.9	201.3	120.6	179	847.7
	Govt	201.7	143.2	206.2	118.6	177.8	847.5
	Pvt	192.1	137.4	195.4	132.8	163.7	821.4
	Pvt	194.6	135.5	202	119.8	150.2	802.1
	Govt	182.8	131.2	200	114.7	157.2	785.9
	Pvt	186.0	129	199	113.9	152.3	780.2
	Govt	182.2	128.9	195	119.9	135.9	761.9
	Pvt	192.1	127.3	198.2	113.5	130.4	761.5
	Pvt	195.1	123.1	181.9	112	141.4	753.5

bad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria
t. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score. DNP = Did Not

INDIA'S BEST B-SCHOOLS ► FINAL RANKING 2025

RANK (2025)	CHG	RANK (2024)	INSTITUTE	CITY	
13	↓	11	Institute of Management Technology (IMT), Ghaziabad	Ghaziabad	
14	↑	15	Indian Institute of Management Udaipur	Udaipur	
15	↓	10	International Management Institute (IMI), New Delhi	New Delhi	
16	↓	14	Department of Management Studies, IIT Delhi	New Delhi	
17	↑	18	Indian Institute of Management Tiruchirappalli	Tiruchirappalli	
18	↓	16	Indian Institute of Management Raipur	Raipur	
19	↑	20	Jamnalal Bajaj Institute of Management Studies (JBIMS)	Mumbai	
20	↓	17	Great Lakes Institute of Management	Chennai	
20	↓	19	Xavier Institute of Management (XIMB)	Bhubaneswar	
21	↔	21	T. A. Pai Management Institute (TAPMI), Manipal	Manipal	
22	↔	22	ICFAI Business School, Hyderabad	Hyderabad	
23	↔	23	Indian Institute of Management Nagpur	Nagpur	
24	↔	24	Goa Institute of Management	Sanquelim	
25	NA	DNP	Indian Institute of Management Jammu	Jammu	
26	↑	29	Institute of Rural Management Anand	Anand	
27	↔	27	Indian Institute of Management Kashipur	Udham Singh Nagar	
28	↓	25	K J Somaiya Institute of Management	Mumbai	
29	↓	26	Jagdish Sheth School of Management (JAGSOM)	Bengaluru	
30	↔	30	SVKM's Narsee Monjee Institute of Management Studies (NMIMS)	Bengaluru	
31	↑	34	Sydenham Institute of Management Studies, Research & Entrepreneurship Education (SIMSREE)	Mumbai	
32	↑	38	Indian Institute of Management Sambalpur	Sambalpur	
33	↓	31	Birla Institute of Management Technology (BIMTECH)	Greater Noida	
34	↑	40	Indian Institute of Management Bodh Gaya	Bodh Gaya	
35	↑	37	Symbiosis Institute of Operations Management	Nashik	
36	↓	33	Indian Institute of Management Amritsar	Amritsar	
37	NA	DNP	Indian Institute of Management Sirmaur	Sirmaur	
38	↓	32	Lal Bahadur Shastri Institute of Management (LBSIM)	New Delhi	
39	↔	39	Symbiosis Institute of International Business (SIIB)	Pune	
40	↓	35	Institute of Management, Nirma University	Ahmedabad	
41	↓	36	National Institute of Agricultural Extension Management (MANAGE)	Hyderabad	
42	↔	42	Loyola Institute of Business Administration (LIBA)	Chennai	
43	↓	41	S. P. Mandali's Prin. L. N. Welingkar Institute of Management Development & Research, Mumbai	Mumbai	
44	↓	43	Rajagiri Centre for Business Studies	Kochi	

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management Participate; NA = Not Applicable

	GOVT/ PVT.	LEARNING EXPERIENCE (250)	LIVING EXPERIENCE (150)	PLACEMENT PERFORMANCE (250)	SELECTION PROCESS, GOVERNANCE & ESTABLISHMENT (150)	FUTURE ORIENTATION (200)	OVERALL SCORE (1,000)
	Pvt	186.9	127.8	175	117.6	145.7	753
	Govt	189.9	126.5	172.6	108.6	154.6	752.2
	Pvt	187.9	127.5	167.5	119.2	149	751.1
	Govt	196.4	129	172.5	121.5	130	749.4
	Govt	182.2	127.4	187.3	114.9	131.6	743.4
	Govt	187.8	131.4	175.4	118.8	128.8	742.2
	Govt	190.8	120.1	194.6	115.4	121.2	742.1
	Pvt	181.5	128.6	169.6	103.2	158.5	741.4
	Pvt	182	127.4	178	120.3	133.7	741.4
	Pvt	177.5	124.6	162.3	112.6	164.3	741.3
	Pvt	185.8	128.8	168.7	114.4	141.9	739.6
	Govt	184.3	132	175.9	116.7	128.3	737.2
	Pvt	173.9	128.6	172.7	113.3	134.4	722.9
	Govt	167.5	125.8	172.1	105	137	707.4
	Pvt	169.7	132.2	175.6	108.7	120.2	706.4
	Govt	173.3	124.3	169.4	115.4	123.5	705.9
	Pvt	173.4	124.3	155.5	107.1	145.5	705.8
	Pvt	181.9	123.5	157.8	98.1	143.2	704.5
	Pvt	186	122.8	160.1	107.1	128	704
	Govt	182.9	111.7	177	107	125	703.6
	Govt	193.2	127.8	169.6	103.4	109.4	703.4
	Pvt	177.5	126.7	155.3	108.2	134.6	702.3
	Govt	174.4	119	177.2	114.2	115.3	700.1
	Pvt	175.8	115.8	175	106.2	126.4	699.2
	Govt	178.5	119.5	170.5	105.9	123.2	697.6
	Govt	178.3	113.6	171.1	108.1	125.5	696.6
	Pvt	166.2	121.7	161.7	110.2	136.3	696.1
	Pvt	181.9	121.4	168.5	96.5	127.1	695.4
	Pvt	170.4	117.1	170.2	103.9	131.1	692.7
	Govt	176.9	121.5	167.1	107.1	119.8	692.4
	Pvt	181.5	120.9	153.4	103.6	132.3	691.7
	Pvt	176.1	99.3	161.2	112.2	136.6	685.4
	Pvt	165.5	123.6	151.9	99.8	138.1	678.9

107

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t. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score. DNP = Did Not

INDIA'S BEST B-SCHOOLS ► FINAL RANKING 2025

RANK (2025)	CHG	RANK (2024)	INSTITUTE	CITY	
45	↓	44	Institute of Management Technology, Nagpur	Nagpur	
46	NA	DNP	Symbiosis Institute of Digital and Telecom Management	Pune	
47	NA	DNP	Department of Business Economics, Delhi University	New Delhi	
48	↓	46	Institute of Public Enterprise (IPE)	Hyderabad	
49	↑	51	Balaji Institute of Modern Management (BIMM), Sri Balaji University	Pune	
50	↑	54	International Management Institute (IMI), Kolkata	Kolkata	
51	↓	48	Amity Business School, Noida	Noida	
52	↓	49	Prin. L.N. Welingkar Institute of Management Development & Research, Bengaluru	Bengaluru	
53	↓	52	International Management Institute (IMI), Bhubaneswar	Bhubaneswar	
54	↓	53	Institute of Management Technology, Hyderabad	Hyderabad	
55	↓	50	SDM Institute for Management Development (SDMIMD)	Mysuru	
56	↑	60	Indian Institute of Social Welfare and Business Management (IISWBM)	Kolkata	
57	↑	59	School of Business and Management, Christ (Deemed to be University)	Bengaluru	
58	↓	56	SOIL Institute of Management	Gurugram	
59	↑	64	Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM)	Pune	
60	↑	62	Prestige Institute of Management and Research, Indore	Indore	
61	↓	58	Jagan Institute of Management Studies (JIMS)	New Delhi	
62	NA	DNP	SIES School of Business Studies	Navi Mumbai	
63	↓	55	SIES College of Management Studies	Navi Mumbai	
64	↓	63	Pune Institute of Business Management (PIBM)	Pune	
65	↑	68	International School of Business & Media (ISBM), Pune	Pune	
66	NA	DNP	Symbiosis Institute of Business Management, Hyderabad	Hyderabad	
67	↔	67	Symbiosis Centre for Information Technology (SCIT)	Pune	
68	NA	DNP	Symbiosis Institute of Business Management, Nagpur	Nagpur	
69	↑	71	Chitkara University, Punjab	Rajpura	
70	↑	72	N. L. Dalmia Institute of Management Studies and Research	Mumbai	
71	↓	70	SCMS Cochin School of Business	Kochi	
72	↑	74	Symbiosis School of Banking and Finance	Pune	
73	↔	73	Xavier Institute of Social Service (XISS)	Ranchi	
74	↑	75	Institute of Management Studies, Ghaziabad	Ghaziabad	
75	NA	DNP	Institute of Agribusiness Management	Bikaner	
76	↔	76	Xavier Institute of Management & Entrepreneurship, Kochi	Kochi	
77	↑	78	University School of Management Studies, Guru Gobind Singh Indraprastha University	New Delhi	

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management Participate; NA = Not Applicable

	GOVT/ PVT.	LEARNING EXPERIENCE (250)	LIVING EXPERIENCE (150)	PLACEMENT PERFORMANCE (250)	SELECTION PROCESS, GOVERNANCE & ESTABLISHMENT (150)	FUTURE ORIENTATION (200)	OVERALL SCORE (1,000)
	Pvt	172	122.7	153.9	103.6	116.8	669
	Pvt	157	120	165.5	103.4	122.2	668.1
	Govt	170.7	124.8	172.7	114.8	85	668
	Pvt	182.3	111.1	141.3	104.7	126	665.4
	Pvt	172.8	118.2	153.3	95.3	121.6	661.2
	Pvt	161.5	109.8	165.8	100.5	123.5	661.1
	Pvt	163.4	117.5	158.3	97.7	123.9	660.8
	Pvt	175.1	109.4	143.5	95.5	135.5	659
	Pvt	161.5	108.1	151.2	104.7	131.2	656.7
	Pvt	157.8	123.7	155.9	95.5	120.4	653.3
	Pvt	152.1	113.1	150.3	108.8	123	647.3
	Govt	181.6	116.6	141.5	105.4	101.4	646.5
	Pvt	156.8	117.1	154.1	100	118	646
	Pvt	162.4	110.4	152.3	97.3	122.3	644.7
	Govt	165.2	105.8	149.3	103.3	115.1	638.7
	Pvt	176.2	110.6	141.5	93.4	116.3	638
	Pvt	179	97	144.6	98.5	118.3	637.4
	Pvt	169	81.7	152.8	98.9	131.9	634.3
	Pvt	170.8	86.1	142.3	104.7	130.1	634
	Pvt	165.1	100.7	149	87.2	131.6	633.6
	Pvt	162.6	96.9	150.6	94	109.5	613.6
	Pvt	159.8	117.9	145.9	87.5	101	612.1
	Pvt	158.2	99.2	160.7	90.7	102.8	611.6
	Pvt	139.9	115.6	143.3	100	112.6	611.4
	Pvt	159.8	104.3	135.6	88.2	122.6	610.5
	Pvt	163.6	93.8	134.1	95.5	123.4	610.4
	Pvt	162.9	105.2	143	84.3	114.5	609.9
	Pvt	154.1	99.6	150.8	94.2	111.1	609.8
	Pvt	152.8	91.1	139.2	103.5	123	609.6
	Pvt	163.1	113.1	138.6	96.7	97.5	609
	Govt	159	109.7	130.1	100.9	107.7	607.4
	Pvt	157.8	110.3	128.2	95.1	114.3	605.7
	Govt	147.2	119.4	142.3	102.6	93.6	605.1

bad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria
t. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score. DNP = Did Not

INDIA'S BEST B-SCHOOLS ► FINAL RANKING 2025

RANK (2025)	CHG	RANK (2024)	INSTITUTE	CITY	
78	↑	80	Universal AI University	Karjat	
79	↑	83	Balaji Institute of Management and Human Resource Development (BIMHRD)	Pune	
80	↑	81	Fortune Institute of International Business (FIIB)	New Delhi	
81	↑	82	Institute of Rural Management	Jaipur	
82	↑	89	Shoolini University of Biotechnology & Management Sciences	Solan	
83	↓	77	GL Bajaj Institute of Management & Research	Greater Noida	
84	↓	79	International School of Management Excellence	Bengaluru	
85	↑	86	Kristu Jayanti College	Bengaluru	
86	↑	88	M S Ramaiah Institute of Management	Bengaluru	
87	NA	DNP	TAPMI School of Business, Manipal University Jaipur	Jaipur	
88	↓	84	Jagannath International Management School	New Delhi	
89	↓	87	I.T.S School of Management	Ghaziabad	
90	↔	90	Punjab College of Technical Education	Ludhiana	
91	↔	91	Department of Business Administration, Tezpur University	Tezpur	
92	↑	96	R.V. Institute of Management	Bengaluru	
93	↓	92	Amity Business School, Gurugram	Gurugram	
94	NA	DNP	Footwear Design and Development Institute	Noida	
95	↓	85	AIMS Institutes	Bengaluru	
96	NA	DNP	Thiagarajar School of Management	Madurai	
97	NA	DNP	Balaji Institute of International Business, Sri Balaji University	Pune	
98	↔	98	Prestige Institute of Management and Research, Gwalior	Gwalior	
99	↓	95	Faculty of Management Studies, CMS Business School, JAIN (Deemed-to-be University)	Bengaluru	
100	↑	101	School of leadership and Management-PG, Manav Rachna International Institute of Research & Studies	Faridabad	
101	↓	100	Rungta College of Engineering & Technology	Bhilai	
102	↔	102	Faculty of Management Studies, Sri Sri University	Cuttack	
103	↓	97	Global Institute of Business Studies	Bengaluru	
104	↑	108	Narayana Business School	Ahmedabad	
105	↑	112	Amity Business School, Kolkata	Kolkata	
106	↓	103	Symbiosis Institute of Computer Studies and Research	Pune	
107	↓	105	School of Management, Hindustan Institute of Technology and Science	Chennai	
108	↑	110	Neville Wadia Institute of Management Studies and Research	Pune	
109	NA	DNP	Faculty of Management, SRM Institute of Science and Technology, Ramapuram	Chennai	

110 |

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	GOVT/ PVT.	LEARNING EXPERIENCE (250)	LIVING EXPERIENCE (150)	PLACEMENT PERFORMANCE (250)	SELECTION PROCESS, GOVERNANCE & ESTABLISHMENT (150)	FUTURE ORIENTATION (200)	OVERALL SCORE (1,000)
	Pvt	168.5	113.2	143.5	82	94.8	602
	Pvt	157.3	106.6	146.1	85.1	105.6	600.7
	Pvt	152.8	90.7	137.4	96.8	122.6	600.3
	Pvt	167	92.9	142.3	84.5	113.1	599.8
	Pvt	153.5	110.3	137.9	88.4	109.5	599.6
	Pvt	156	110.7	123.3	93.9	115.6	599.5
	Pvt	161.9	105.7	123.6	93.8	114.4	599.4
	Pvt	152.1	117.5	139.5	80.6	109.5	599.2
	Pvt	157.6	108.2	127.3	90.4	113.8	597.3
	Pvt	138.3	126.8	135.3	84.6	112	597
	Pvt	166.7	85.8	133.7	95.6	114.9	596.7
	Pvt	147.4	104.8	140.1	83.2	120.9	596.4
	Pvt	158.9	110.7	141.9	86	98.3	595.8
	Govt	136.7	112.9	131.7	103.1	109.4	593.8
	Pvt	172.4	93.3	127	86	115	593.7
	Pvt	158.8	123	121.9	81.8	107.7	593.2
	Govt	139.4	126.2	129	99.2	98.5	592.3
	Pvt	151.9	105.2	116.9	95.3	122.5	591.8
	Pvt	153	104.4	135.9	93.7	101.5	588.5
	Pvt	168.5	118.2	127.2	86.1	88.3	588.3
	Pvt	147.7	104.9	145.2	87.7	102.5	588
	Pvt	132.3	106	138.7	94.1	114.2	585.3
	Pvt	164.8	114.1	107.1	84.2	112.2	582.4
	Pvt	156.9	105.6	121.9	84.8	113.1	582.3
	Pvt	151.7	108.8	128.1	82.9	110.3	581.8
	Pvt	154.3	102.8	134.1	79.1	111.4	581.7
	Pvt	155.1	94	148.1	79.9	101	578.1
	Pvt	148.1	106.8	131.5	84.2	107.3	577.9
	Pvt	140.3	110.1	122.6	95.7	108.6	577.3
	Pvt	154.7	112.8	117.8	85.4	105.9	576.6
	Pvt	133.7	116.1	122.2	95.3	109.1	576.4
	Pvt	160.5	111.5	113	83.4	106.1	574.5

bad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria
t. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score. DNP = Did Not

INDIA'S BEST B-SCHOOLS ► FINAL RANKING 2025

RANK (2025)	CHG	RANK (2024)	INSTITUTE	CITY	
110	NA	DNP	Army Institute of Management and Technology	Greater Noida	
111	↑	120	Amity Business School, Mumbai	Mumbai	
112	↑	129	Bharati Vidyapeeth's Institute of Management Studies and Research	Navi Mumbai	
113	NA	DNP	School of Management, IILM University, Greater Noida	Greater Noida	
114	↓	106	Gian Jyoti Institute of Management & Technology	Mohali	
115	↓	113	Jaipuria Institute of Management, Ghaziabad	Ghaziabad	
116	↓	109	Institute of Insurance and Risk Management	Hyderabad	
117	NA	DNP	Amity School of Business Administration, Amity University Punjab	Mohali	
118	NA	DNP	Asian Business School	Noida	
119	↔	119	MET Institute of Management	Mumbai	
120	NA	DNP	School of Management Studies, Sathyabama Institute of Science and Technology (Deemed to be University)	Chennai	
121	↑	137	School of Business, Galgotias University	Greater Noida	
122	↓	116	Dayananda Sagar Business School	Bengaluru	
123	↓	121	Ajay Kumar Garg Institute of Management	Ghaziabad	
124	↓	111	Calcutta Business School	Bishnupur	
125	↓	114	Amity Business School, Jaipur	Jaipur	
126	↑	131	SCMS School of Technology and Management	Kochi	
127	↓	115	Bharath Institute of Higher Education and Research	Chennai	
128	↓	124	Aurora's Business School	Hyderabad	
129	↑	133	Amity Business School, Ranchi	Ranchi	
130	↑	134	Amity Business School, Patna	Patna	
131	↓	127	Balaji Institute of Technology & Management	Pune	
132	↓	118	Amity Business School, Gwalior	Gwalior	
133	NA	DNP	University of Engineering & Management (UEM) IEM-UEM Group	Jaipur	
134	↓	128	ICFAI Business School, Dehradun	Dehradun	
135	↓	123	Department of Management Studies, Kongu Engineering College	Erode	
136	↓	125	K L Business School, K L E Foundation (Deemed to be University)	Guntur	
137	↓	136	Vignana's Foundation for Science, Technology and Research	Guntur	
138	↓	126	Amity Business School, Raipur	Raipur	
139	↑	143	Vignana Jyothi Institute of Management	Hyderabad	
140	NA	DNP	Jaypee Business School	Noida	
141	NA	DNP	International Institute of Management Studies	Pune	
142	↑	146	Chandigarh Business School of Administration	Mohali	

112 |

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management Participate; NA = Not Applicable

	GOVT/ PVT.	LEARNING EXPERIENCE (250)	LIVING EXPERIENCE (150)	PLACEMENT PERFORMANCE (250)	SELECTION PROCESS, GOVERNANCE & ESTABLISHMENT (150)	FUTURE ORIENTATION (200)	OVERALL SCORE (1,000)
	Pvt	123.8	120.1	137.4	79.6	112.5	573.4
	Pvt	160.5	114.1	108.6	74.8	114.8	572.8
	Pvt	134.2	110.3	123.4	90.5	114.2	572.6
	Pvt	148.1	99.5	121.3	92.8	109.2	570.9
	Pvt	150.1	91.2	137.2	80.3	111.5	570.3
	Pvt	151	98.3	134	86.8	100.1	570.2
	Govt	145.9	104.3	143.3	92.6	83.9	570
	Pvt	157.9	106.1	123.8	77.7	104.1	569.6
	Pvt	148.3	95.8	131.1	85.7	108.5	569.4
	Pvt	156.2	77.2	133.5	93.4	109	569.3
	Pvt	129.5	98.1	131.8	95.6	113.2	568.2
	Pvt	142.9	104.8	141.4	76.5	102.1	567.7
	Pvt	165.9	100.6	126.1	62.8	111.3	566.7
	Pvt	158.1	106	111.2	78.6	112.4	566.3
	Pvt	142.5	107.4	131.4	75	109.9	566.2
	Pvt	152.8	111.2	107.8	82.1	111.9	565.8
	Pvt	140.8	101.4	134.3	86.7	102.4	565.6
	Pvt	149.2	105.3	134.5	95.3	80.8	565.1
	Pvt	150.8	106.3	128.8	70.2	107.8	563.9
	Pvt	148.1	114.1	124	72.2	105	563.4
	Pvt	146.4	112.6	130.9	67.5	105.9	563.3
	Pvt	139.2	105.2	130.2	92	96.2	562.8
	Pvt	150.8	118.4	106.6	68.9	117.3	562
	Pvt	145.1	109.5	132	74.4	100.8	561.8
	Pvt	131.8	99.6	132.9	91.9	104.6	560.8
	Pvt	151.5	110.7	97.3	87.8	110.6	557.9
	Pvt	144.9	95.6	127.4	85.1	104.6	557.6
	Pvt	150.1	109.7	101.9	83.7	110.7	556.1
	Pvt	139.8	117.2	117.9	74	106.3	555.2
	Pvt	133	99.6	123.7	88.2	110.2	554.7
	Pvt	147.9	119.5	105.5	79.4	102.1	554.4
	Pvt	150.8	80.5	132.9	79.9	110.2	554.3
	Pvt	141.1	93.7	117.5	82.7	118.6	553.6

bad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria
t. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score. DNP = Did Not

INDIA'S BEST B-SCHOOLS ► FINAL RANKING 2025

RANK (2025)	CHG	RANK (2024)	INSTITUTE	CITY	
143	NA	DNP	Adithya School of Business Management	Coimbatore	
144	↔	144	Vivekanand Education Society's Business School	Mumbai	
145	↑	149	Chandragupt Institute of Management Patna	Patna	
146	↑	156	Dr. SNS Rajalakshmi College of Arts and Science	Coimbatore	
147	NA	DNP	Apex Institute of Management & Science, Apex University	Jaipur	
148	↓	142	Saintgits Institute of Management	Kottayam	
149	↓	130	Mepco School of Management Studies	Sivakasi	
150	NA	DNP	HPKV Business School, Central University of Himachal Pradesh	Kangra	
151	↑	160	Taxila Business School	Jaipur	
152	↑	159	Vivekananda Institute of Management Studies	Coimbatore	
153	↓	138	Sri Sairam Institute of Management Studies	Chennai	
154	↑	165	The Business School, University of Jammu	Jammu	
155	NA	DNP	IPS Academy, Institute of Business Management and Research	Indore	
156	↓	140	Institute of Health Management Research	Bengaluru	
157	↓	155	Siva Sivani Institute of Management	Hyderabad	
158	↓	148	School of Management & Commerce, Poornima University	Jaipur	
159	↑	163	Kalaigarkarunaidhi Institute of Technology	Coimbatore	
160	↑	167	Maharishi Markandeshwar Institute of Management	Ambala	
161	↓	158	I Business Institute	Greater Noida	
162	↓	152	ICFAI University Tripura	Agartala	
163	↑	169	Institute of Engineering & Management	Kolkata	
164	↑	172	GL Bajaj Institute of Technology and Management	Greater Noida	
165	↑	170	Hindusthan College of Engineering and Technology	Coimbatore	
166	↓	153	Faculty of Commerce and Management, Maharaja Agrasen Himalayan Garhwal University	Pauri Garhwal	
167	↑	173	Alkesh Dinesh Mody Institute for Financial and Management Studies	Mumbai	
168	NA	DNP	K.E. Society's Rajarambapu Institute of Technology	Islampur	
169	↑	180	Department of MBA, SNS College of Technology	Coimbatore	
170	NA	DNP	IIMT College of Engineering	Greater Noida	
171	NA	DNP	St. Joseph's Institute of Management	Bengaluru	
172	↓	171	NIMT Greater Noida	Greater Noida	
173	↑	182	IBMR Business School	Gurugram	
174	↑	184	School of Management, Presidency University	Bengaluru	
175	↑	176	NIMT Institute of Management	Kotputli	
176	↓	166	Krupanidhi College of Management	Bengaluru	

114 |

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management Participate; NA = Not Applicable

	GOVT/ PVT.	LEARNING EXPERIENCE (250)	LIVING EXPERIENCE (150)	PLACEMENT PERFORMANCE (250)	SELECTION PROCESS, GOVERNANCE & ESTABLISHMENT (150)	FUTURE ORIENTATION (200)	OVERALL SCORE (1,000)
	Pvt	154.8	102.9	105.6	82.5	107.4	553.2
	Pvt	142.2	83.8	130.5	87.1	109.4	553
	Govt	152.9	110.5	125.2	72.9	91.3	552.8
	Pvt	148.9	107.9	109.0	79.3	106.1	551.2
	Pvt	152.8	123.4	110.6	67.3	96.5	550.6
	Pvt	156.1	112	85.9	88.2	107.5	549.7
	Pvt	151.9	96	121.2	76.8	103.2	549.1
	Govt	140.7	88.9	113.2	88.4	116.6	547.8
	Pvt	145.1	107.9	118.5	76.3	98.5	546.3
	Pvt	154.1	104.7	103.8	74.5	107.8	544.9
	Pvt	153.2	104.4	114.3	80.2	92	544.1
	Govt	136.5	108.7	122.7	97.6	75.3	540.8
	Pvt	148.7	98.3	106.5	87.5	99.4	540.4
	Pvt	161.4	108.5	130.7	85.5	54.2	540.3
	Pvt	131.1	81.2	117.3	92.6	111.9	534.1
	Pvt	141.1	105.9	120.1	77.7	88.1	532.9
	Pvt	151.2	102.4	84.7	85.1	107.7	531.1
	Pvt	122.3	112.7	105	91.7	98.3	530
	Pvt	139.1	94.5	119.3	63.7	112.6	529.2
	Pvt	117.5	115	129.7	73.5	92.6	528.3
	Pvt	141.9	82.7	98.6	92.6	111.3	527.1
	Pvt	130.3	108.8	112.7	91.6	83.5	526.9
	Pvt	154.3	115.2	82	85.3	87.7	524.5
	Pvt	153.7	113	101	67.4	89.1	524.2
	Govt	136.7	102.5	96.1	92.4	96.2	523.9
	Pvt	114.6	99.8	110.5	92.8	106.1	523.8
	Pvt	133.5	106.7	110	84.3	88.3	522.8
	Pvt	130.5	117.2	101.6	76	96.1	521.4
	Pvt	138.1	94.2	106.5	90.7	91	520.5
	Pvt	153.2	104.8	90.4	67.5	103.7	519.6
	Pvt	145.0	73.7	122.6	78.5	99.2	519
	Pvt	133	85.3	122.3	85.9	92.4	518.9
	Pvt	150.8	103.5	95.4	65.4	103.7	518.8
	Pvt	143	80.4	118.5	72.5	104.3	518.7

bad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria
t. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score. DNP = Did Not

INDIA'S BEST B-SCHOOLS ► FINAL RANKING 2025

RANK (2025)	CHG	RANK (2024)	INSTITUTE	CITY	
177	↑	190	Sri Ramakrishna Arts and Science College	Coimbatore	
178	↑	193	School of Management, CGC University, Mohali	Mohali	
179	↔	179	NIMT Institute of Hospital and Pharma Management	Greater Noida	
180	↓	168	Lala Lajpatrai Institute of Management	Mumbai	
181	NA	DNP	Institute of Information Technology and Management	New Delhi	
182	↓	177	Faculty of Management Science, Shri Ram Murti Smarak College of Engineering and Technology	Bareilly	
183	NA	DNP	School of Management & Commerce, Sanskriti University	Mathura	
184	NA	DNP	Dhruva College of Management	Hyderabad	
185	↓	182	Faculty of Management Studies, M. S. University of Baroda	Vadodara	
186	↑	189	Department of Management Studies, CMR Institute of Technology	Bengaluru	
187	↑	192	Heritage Business School	Kolkata	
188	↑	197	School of Business & Management, NSHM Knowledge Campus	Durgapur	
189	↓	187	Amity Business School, Lucknow	Lucknow	
190	↓	174	Trident School of Business, Trident Academy of Technology	Bhubaneswar	
191	↑	209	Karnataka Law Society's Institute of Management Education & Research	Belagavi	
192	↑	203	Hindusthan College of Arts and Science	Coimbatore	
193	↑	207	School of Management, Model Institute of Engineering and Technology	Jammu	
194	↓	185	Tecnia Institute of Advanced Studies	New Delhi	
195	NA	DNP	Mulshi Institute of Business Management	Pune	
196	↓	195	Department of Management Studies, Velalar College of Engineering and Technology	Erode	
197	↑	202	Department of Management, Rathinam College of Arts & Science	Coimbatore	
198	↓	196	Bannari Amman Institute of Technology	Erode	
199	↑	208	Francis Xavier Department of Management Studies (FXDoMS)	Tirunelveli	
200	↑	213	St. Joseph's Degree & PG College	Hyderabad	
201	↑	217	School of Commerce and Management, Lingaya's Vidyapeeth (Deemed-to-be University)	Faridabad	
202	↑	210	Hindusthan Institute of Technology	Coimbatore	
203	↑	215	Chetana's Institute of Management and Research	Mumbai	
204	↑	212	Dayananda Sagar College of Engineering	Bengaluru	
205	↑	219	Jagran Lakecity Business School, Jagran Lakecity University	Bhopal	
206	↓	203	GNVS Institute of Management	Mumbai	
207	↓	198	Department of MBA, CMR College of Engineering and Technology	Hyderabad	
208	↑	223	Jaipuria School of Business, Indirapuram	Ghaziabad	

116 |

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management Participate; NA = Not Applicable

	GOVT/ PVT.	LEARNING EXPERIENCE (250)	LIVING EXPERIENCE (150)	PLACEMENT PERFORMANCE (250)	SELECTION PROCESS, GOVERNANCE & ESTABLISHMENT (150)	FUTURE ORIENTATION (200)	OVERALL SCORE (1,000)
	Pvt	153.8	102.5	98.7	76.3	85.7	517.0
	Pvt	126.7	90.1	122.4	70.3	107.2	516.7
	Pvt	148.1	103.8	98.4	69.6	96.7	516.6
	Pvt	129.9	85.5	119.4	85.7	96	516.5
	Pvt	151.4	82.1	103.3	75.7	103.9	516.4
	Pvt	150.7	109	90.6	72.1	93.9	516.3
	Pvt	153.1	112.7	89.2	82	77.4	514.4
	Pvt	136	96.3	117.8	85.9	77.2	513.2
	Govt	90.8	107.6	126.4	95.9	92.4	513.1
	Pvt	150.9	106.9	103.6	70.9	80.7	513
	Pvt	150.3	105	104.2	78.9	74.2	512.6
	Pvt	137.3	98.6	99.3	69.6	106.8	511.6
	Pvt	117.5	112.8	92.4	84.8	102.7	510.2
	Pvt	149.1	87.7	112	72.1	89.2	510.1
	Pvt	146.9	94.1	119.7	86.1	58.5	505.3
	Pvt	137.8	98.2	101.4	71	95.5	503.9
	Pvt	150.6	94.2	109.1	84.3	65.3	503.5
	Pvt	155	96.2	94.5	84.1	73.4	503.2
	Pvt	137.3	83.5	130.2	65.6	86.3	502.9
	Pvt	142.2	107.4	84.8	75.9	91.7	502
	Pvt	151.4	96.6	104.6	68.3	80.9	501.8
	Pvt	105.9	111.6	129.9	78.4	75.4	501.2
	Pvt	150.4	90.6	69.6	81.7	108.4	500.7
	Pvt	118.5	83	109.1	92.8	96.6	500
	Pvt	121.4	101.9	95.9	76.1	103.8	499.1
	Pvt	134.6	112.4	105.6	82.6	63.7	498.9
	Pvt	140.3	46.6	123.5	85.4	102.8	498.6
	Pvt	148.1	93.6	108.3	68.8	79.5	498.3
	Pvt	139.7	110.7	99.8	78.9	68.6	497.7
	Pvt	126.5	71.2	107.9	81.7	110.1	497.4
	Pvt	151.3	87.1	100.4	83.5	74.3	496.6
	Pvt	122.7	63.8	128.2	78.1	102.8	495.6

117

bad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria
t. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score. DNP = Did Not

RANK (2025)	CHG	RANK (2024)	INSTITUTE	CITY	
209	NA	DNP	LEAD College	Palakkad	
210	↑	216	Centre for Management Studies, Presidency College	Bengaluru	
211	NA	DNP	SASMIRA's Institute of Management Studies and Research	Mumbai	
212	↓	206	IES's Management College and Research Centre	Mumbai	
213	↑	214	Kerala Institute of Tourism and Travel Studies (KITTS)	Thiruvananthapuram	
214	↑	222	The Oxford College of Business Management	Bengaluru	
215	↑	223	Sardar Vallabhbhai Patel International School of Textiles and Management	Coimbatore	
216	↑	226	Integral Business School, Integral University	Lucknow	
217	↑	228	MET Institute of Post Graduate Diploma In Management	Mumbai	
218	NA	DNP	School of Management and Liberal Arts, IMS Unison University	Dehradun	
219	NA	DNP	School of Management, Sanjeev Agrawal Global Educational (SAGE) University	Bhopal	
220	↑	227	Poddar Management and Technical Campus	Jaipur	
221	↑	232	Adarsh Institute of Management and Information Technology	Bengaluru	
222	↓	218	Nehru School of Management, Nehru College of Engineering & Research Centre	Thrissur	
223	↑	225	Prestige Institute of Management Dewas	Dewas	
224	↑	240	Pranveer Singh Institute of Technology	Kanpur	
225	NA	DNP	S K Patel Institute of Management and Computer Studies (MBA)	Gandhinagar	
226	↓	221	Department of Management Studies, Jawaharlal Nehru New College of Engineering-MBA	Shivamogga	
227	↑	234	S. V. Institute of Management	Kadi	
228	↑	235	Parul Institute of Management & Research	Vadodara	
229	NA	DNP	Biju Patnaik Institute of Information Technology and Management Studies	Bhubaneswar	
230	NA	DNP	Institute of Management and Research, MGM University	Chhatrapati Sambhajinagar	
231	NA	DNP	Banarsidas Chandiwalla Institute of Professional Studies	New Delhi	
232	↑	246	School of Commerce Management & Research, ITM University, Raipur	Raipur	
233	↑	244	P.K.R. Arts College for Women	Erode	
234	NA	DNP	Firebird Institute of Research in Management	Coimbatore	
235	NA	DNP	Seth Jai Parkash Mukund Lal Institute of Engineering & Technology	Yamunanagar	
236	↑	249	Sahrdaya Institute of Management Studies	Thrissur	
237	NA	DNP	JSS Centre for Management Studies, JSS Science and Technology University	Mysuru	
238	↑	248	Department of Management Studies, The Oxford College of Engineering	Bengaluru	

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management Participate; NA = Not Applicable

	GOVT/ PVT.	LEARNING EXPERIENCE (250)	LIVING EXPERIENCE (150)	PLACEMENT PERFORMANCE (250)	SELECTION PROCESS, GOVERNANCE & ESTABLISHMENT (150)	FUTURE ORIENTATION (200)	OVERALL SCORE (1,000)
	Pvt	120.4	92	121.2	77	84.7	495.3
	Pvt	130	83.1	115.8	79.4	86.8	495.1
	Pvt	136.8	69.4	109	88.5	89.6	493.3
	Pvt	115.8	95.2	113.3	94.2	74	492.5
	Govt	151.7	86.1	98.2	82.6	73.2	491.8
	Pvt	135	99.9	96.4	80.2	80	491.5
	Govt	153.3	81.2	84.8	79.6	91.5	490.4
	Pvt	122.5	95	99.6	84.5	87.6	489.2
	Pvt	152	55	105.1	72.5	104.3	488.9
	Pvt	120.1	93.5	125.1	80.3	68.9	487.9
	Pvt	106.7	99.6	118.8	69.4	92.7	487.2
	Pvt	140.9	68.1	103.1	73.5	101.4	487
	Pvt	146.8	62.8	118.9	83.9	73.3	485.7
	Pvt	131.7	115.5	104.2	77.1	51.8	480.3
	Pvt	134.6	81.3	88.4	86.5	89	479.8
	Pvt	131.6	88.1	103.3	86.4	69.4	478.8
	Pvt	120.4	99	114.6	76.7	68	478.7
	Pvt	140.6	73.5	122	93.2	48	477.3
	Pvt	109.1	103.4	107.3	79.4	74.4	473.6
	Pvt	111.5	74.6	116.6	73.2	94.2	470.1
	Pvt	126.8	83.6	120.4	69.4	67.4	467.6
	Pvt	119.9	111	81	76.6	79	467.5
	Pvt	134.2	68.4	125.3	69.6	69.8	467.3
	Pvt	141.3	87.2	75.5	71.5	89.7	465.2
	Pvt	101.5	94.6	132.8	66.9	69.1	464.9
	Pvt	104.2	92.9	112.8	64.2	88.8	462.9
	Pvt	137.3	104.8	106.4	71.5	42.2	462.2
	Pvt	133.6	98	92.3	57.5	78.4	459.8
	Pvt	111.8	98.5	65.6	73.5	107.9	457.3
	Pvt	132.8	94.3	77.4	85.3	66.6	456.4

bad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria
t. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score. DNP = Did Not

INDIA'S BEST B-SCHOOLS ► FINAL RANKING 2025

RANK (2025)	CHG	RANK (2024)	INSTITUTE	CITY	
239	NA	DNP	Postgraduate Department of Business Management, Sardar Patel University	Vallabh Vidyanagar	
240	NA	DNP	Jawaharlal College of Engineering and Technology	Palakkad	
241	NA	DNP	SDM College of Business Management Post Graduate Centre for Management Studies and Research	Mangaluru	
242	↑	243	Coimbatore Institute of Management and Technology	Coimbatore	
243	NA	DNP	BLDEA's A.S. Patil College of Commerce (Autonomous), MBA Programme	Vijayapura	
244	NA	DNP	Prestige Institute of Management and Research	Bhopal	
245	↑	257	Lakshmi Narain College of Technology	Bhopal	
246	NA	DNP	Hierank Business School	Noida	
247	↓	231	Loyola Academy	Secunderabad	
248	↓	241	Department of Business Administration, Kanpur Institute of Technology	Kanpur	
249	↑	262	Sagar Institute of Science and Technology - SISTec MBA	Bhopal	
250	↑	261	Amjad Ali Khan College of Business Administration	Hyderabad	
251	↓	239	Department of Management, Netaji Subhas University	Jamshedpur	
252	↓	236	Institute of Management Studies, SAGE University	Indore	
253	↑	259	Kongu Arts and Science College	Erode	
254	↓	247	Global Business School	Hubli	
255	NA	DNP	Dr. D. Y. Patil Institute of Management Studies	Pune	
256	NA	DNP	Department of Management Arka Jain University	Gamharia	
257	NA	DNP	Vidhyabharti Foundation's Institute of Business Management and Research	Hubli	
258	NA	DNP	Bharatesh Education Trust's Global Business School	Belagavi	
259	↓	258	Dr. V. N. Bedekar Institute of Management Studies	Thane	
260	↓	245	Harlal Institute of Management and Technology	Greater Noida	
261	↑	271	Shiksha Mandal's Department of Advanced Management Studies, G.S. College of Commerce	Wardha	
262	↑	270	Prasad V. Potluri Siddhartha Institute of Technology	Vijayawada	
263	NA	DNP	Faculty of Management Studies, Vivekananda Global University	Jaipur	
264	NA	DNP	S. B. Patil Institute of Management	Pune	
265	↓	250	T. John College	Bengaluru	
266	↓	260	Bharati Vidyapeeth (Deemed to be University) Pune's Yashwantrao Mohite Institute of Management, Karad	Karad	
267	↑	275	Department of Management Sciences and Research (DMSR), G.S. College of Commerce and Economics	Nagpur	
268	↑	273	M.A.M B-School	Tiruchirappalli	
269	↑	274	Chetan Business School	Hubli	
270	↓	268	Datta Meghe Institute of Management Studies	Nagpur	

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management Participate; NA = Not Applicable

	GOVT/ PVT.	LEARNING EXPERIENCE (250)	LIVING EXPERIENCE (150)	PLACEMENT PERFORMANCE (250)	SELECTION PROCESS, GOVERNANCE & ESTABLISHMENT (150)	FUTURE ORIENTATION (200)	OVERALL SCORE (1,000)
	Govt	128	97.9	118.2	73	38.9	456
	Pvt	150.4	115	57.2	73.6	57.8	454
	Pvt	131.6	58.6	87.2	73.8	100.6	451.8
	Pvt	137.5	100.2	90.1	75	47.4	450.2
	Pvt	130.7	109.5	59.5	77.5	72.9	450.1
	Pvt	99	68	119.6	84	74.9	445.5
	Pvt	125.5	85.7	103	80.7	50.3	445.2
	Pvt	106.6	81.5	113.9	72.1	67.9	442
	Pvt	86.3	101.8	108.8	65.8	74.6	437.3
	Pvt	103.1	102.6	87.7	80	63.8	437.2
	Pvt	109.9	92.4	98.8	65.6	70.4	437.1
	Pvt	128.2	46.6	83.5	80.2	97.4	435.9
	Pvt	127	99	87.7	84.2	35.9	433.8
	Pvt	104.3	82.2	83.8	64.2	98.3	432.8
	Pvt	107.5	104.8	70.4	85.3	60.6	428.6
	Pvt	104.5	61.8	88.2	78.6	92.7	425.8
	Pvt	109.2	61.2	93.2	77.4	83.3	424.3
	Pvt	150.1	87.7	67.8	79.1	36.6	421.3
	Pvt	105.9	49.1	99.4	75.7	89.9	420
	Pvt	145.8	76.9	56.6	70.9	63.1	413.3
	Pvt	126	32.3	105.6	86.8	61.5	412.2
	Pvt	79.9	106.8	116.3	73.9	27.2	404.1
	Pvt	77.6	93.9	87.4	84.6	60.3	403.8
	Pvt	88.8	55.5	100.1	88.4	70.4	403.2
	Pvt	84.8	83.0	114.2	60.4	59.7	402.1
	Pvt	84.2	70.6	87.6	66.3	91.9	400.6
	Pvt	96.5	84.9	81.3	68.9	63.5	395.1
	Pvt	101.8	64	82	72.9	73.5	394.2
	Pvt	100.5	66	121.3	81	14.7	383.5
	Pvt	74.7	66.3	86.1	67	82.5	376.6
	Pvt	103.7	46.5	82.8	73.6	39	345.6
	Pvt	85.6	30.9	92.6	80.6	42	331.7

bad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria
t. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score. DNP = Did Not

INDIA'S BEST B-SCHOOLS ► TOP 100 PRIVATE B-SCHOOLS

Rank (2025)	INSTITUTE	City	
1	S. P. Jain Institute of Management & Research (SPJIMR)	Mumbai	
2	XLRI - Xavier School of Management	Jamshedpur	
3	Management Development Institute (MDI) Gurgaon	Gurugram	
4	SVKM's NMIMS, School of Business Management	Mumbai	
5	Symbiosis Institute of Business Management (SIBM), Pune	Pune	
6	Symbiosis Centre for Management & Human Resource Development (SCMHRD)	Pune	
7	Institute of Management Technology (IMT), Ghaziabad	Ghaziabad	
8	International Management Institute (IMI), New Delhi	New Delhi	
9	Great Lakes Institute of Management	Chennai	
9	Xavier Institute of Management (XIMB)	Bhubaneswar	
10	T. A. Pai Management Institute (TAPMI), Manipal	Manipal	
11	ICFAI Business School, Hyderabad	Hyderabad	
12	Goa Institute of Management	Sanquelim	
13	Institute of Rural Management Anand	Anand	
14	K J Somaiya Institute of Management	Mumbai	
15	Jagdish Sheth School of Management (JAGSOM)	Bengaluru	
16	SVKM's Narsee Monjee Institute of Management Studies (NMIMS)	Bengaluru	
17	Birla Institute of Management Technology (BIMTECH)	Greater Noida	
18	Symbiosis Institute of Operations Management	Nashik	
19	Lal Bahadur Shastri Institute of Management (LBSIM)	New Delhi	
20	Symbiosis Institute of International Business (SIIB)	Pune	
21	Institute of Management, Nirma University	Ahmedabad	
22	Loyola Institute of Business Administration (LIBA)	Chennai	
23	S. P. Mandali's Prin. L. N. Welingkar Institute of Management Development & Research, Mumbai	Mumbai	
24	Rajagiri Centre for Business Studies	Kochi	
25	Institute of Management Technology, Nagpur	Nagpur	
26	Symbiosis Institute of Digital and Telecom Management	Pune	
27	Institute of Public Enterprise (IPE)	Hyderabad	
28	Balaji Institute of Modern Management (BIMM), Sri Balaji University	Pune	
29	International Management Institute (IMI), Kolkata	Kolkata	
30	Amity Business School, Noida	Noida	
31	Prin. L.N. Welingkar Institute of Management Development & Research, Bengaluru	Bengaluru	
32	International Management Institute (IMI), Bhubaneswar	Bhubaneswar	
33	Institute of Management Technology, Hyderabad	Hyderabad	

122 |

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores

	Learning Experience (250)	Living Experience (150)	Placement Performance (250)	Selection Process, Governance & Establishment (150)	Future Orientation (200)	Overall Score (1,000)	Overall Rank (2025)
	215.9	130.9	201.3	120.6	179	847.7	4
	192.1	137.4	195.4	132.8	163.7	821.4	6
	194.6	135.5	202	119.8	150.2	802.1	7
	186	129	199	113.9	152.3	780.2	9
	192.1	127.3	198.2	113.5	130.4	761.5	11
	195.1	123.1	181.9	112	141.4	753.5	12
	186.9	127.8	175	117.6	145.7	753	13
	187.9	127.5	167.5	119.2	149.0	751.1	15
	181.5	128.6	169.6	103.2	158.5	741.4	20
	182.0	127.4	178	120.3	133.7	741.4	20
	177.5	124.6	162.3	112.6	164.3	741.3	21
	185.8	128.8	168.7	114.4	141.9	739.6	22
	173.9	128.6	172.7	113.3	134.4	722.9	24
	169.7	132.2	175.6	108.7	120.2	706.4	26
	173.4	124.3	155.5	107.1	145.5	705.8	28
	181.9	123.5	157.8	98.1	143.2	704.5	29
	186	122.8	160.1	107.1	128	704	30
	177.5	126.7	155.3	108.2	134.6	702.3	33
	175.8	115.8	175	106.2	126.4	699.2	35
	166.2	121.7	161.7	110.2	136.3	696.1	38
	181.9	121.4	168.5	96.5	127.1	695.4	39
	170.4	117.1	170.2	103.9	131.1	692.7	40
	181.5	120.9	153.4	103.6	132.3	691.7	42
	176.1	99.3	161.2	112.2	136.6	685.4	43
	165.5	123.6	151.9	99.8	138.1	678.9	44
	172	122.7	153.9	103.6	116.8	669	45
	157	120	165.5	103.4	122.2	668.1	46
	182.3	111.1	141.3	104.7	126	665.4	48
	172.8	118.2	153.3	95.3	121.6	661.2	49
	161.5	109.8	165.8	100.5	123.5	661.1	50
	163.4	117.5	158.3	97.7	123.9	660.8	51
	175.1	109.4	143.5	95.5	135.5	659	52
	161.5	108.1	151.2	104.7	131.2	656.7	53
	157.8	123.7	155.9	95.5	120.4	653.3	54

, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were
res have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

INDIA'S BEST B-SCHOOLS ► TOP 100 PRIVATE B-SCHOOLS

Rank (2025)	INSTITUTE	City	
34	SDM Institute for Management Development (SDMIMD)	Mysuru	
35	School of Business and Management, Christ (Deemed to be University)	Bengaluru	
36	SOIL Institute of Management	Gurugram	
37	Prestige Institute of Management and Research, Indore	Indore	
38	Jagan Institute of Management Studies (JIMS)	New Delhi	
39	SIES School of Business Studies	Navi Mumbai	
40	SIES College of Management Studies	Navi Mumbai	
41	Pune Institute of Business Management (PIBM)	Pune	
42	International School of Business & Media (ISBM), Pune	Pune	
43	Symbiosis Institute of Business Management, Hyderabad	Hyderabad	
44	Symbiosis Centre for Information Technology (SCIT)	Pune	
45	Symbiosis Institute of Business Management, Nagpur	Nagpur	
46	Chitkara University, Punjab	Rajpura	
47	N. L. Dalmia Institute of Management Studies and Research	Mumbai	
48	SCMS Cochin School of Business	Kochi	
49	Symbiosis School of Banking and Finance	Pune	
50	Xavier Institute of Social Service (XISS)	Ranchi	
51	Institute of Management Studies, Ghaziabad	Ghaziabad	
52	Xavier Institute of Management & Entrepreneurship, Kochi	Kochi	
53	Universal AI University	Karjat	
54	Balaji Institute of Management and Human Resource Development (BIMHRD)	Pune	
55	Fortune Institute of International Business (FIIB)	New Delhi	
56	Institute of Rural Management	Jaipur	
57	Shoolini University of Biotechnology & Management Sciences	Solan	
58	GL Bajaj Institute of Management & Research	Greater Noida	
59	International School of Management Excellence	Bengaluru	
60	Kristu Jayanti College	Bengaluru	
61	M S Ramaiah Institute of Management	Bengaluru	
62	TAPMI School of Business, Manipal University Jaipur	Jaipur	
63	Jagannath International Management School	New Delhi	
64	I.T.S School of Management	Ghaziabad	
65	Punjab College of Technical Education	Ludhiana	
66	R.V. Institute of Management	Bengaluru	
67	Amity Business School, Gurugram	Gurugram	

124 |

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores

	Learning Experience (250)	Living Experience (150)	Placement Performance (250)	Selection Process, Governance & Establishment (150)	Future Orientation (200)	Overall Score (1,000)	Overall Rank (2025)
	152.1	113.1	150.3	108.8	123	647.3	55
	156.8	117.1	154.1	100	118	646	57
	162.4	110.4	152.3	97.3	122.3	644.7	58
	176.2	110.6	141.5	93.4	116.3	638	60
	179.0	97	144.6	98.5	118.3	637.4	61
	169.0	81.7	152.8	98.9	131.9	634.3	62
	170.8	86.1	142.3	104.7	130.1	634	63
	165.1	100.7	149	87.2	131.6	633.6	64
	162.6	96.9	150.6	94	109.5	613.6	65
	159.8	117.9	145.9	87.5	101	612.1	66
	158.2	99.2	160.7	90.7	102.8	611.6	67
	139.9	115.6	143.3	100	112.6	611.4	68
	159.8	104.3	135.6	88.2	122.6	610.5	69
	163.6	93.8	134.1	95.5	123.4	610.4	70
	162.9	105.2	143	84.3	114.5	609.9	71
	154.1	99.6	150.8	94.2	111.1	609.8	72
	152.8	91.1	139.2	103.5	123	609.6	73
	163.1	113.1	138.6	96.7	97.5	609	74
	157.8	110.3	128.2	95.1	114.3	605.7	76
	168.5	113.2	143.5	82	94.8	602	78
	157.3	106.6	146.1	85.1	105.6	600.7	79
	152.8	90.7	137.4	96.8	122.6	600.3	80
	167.0	92.9	142.3	84.5	113.1	599.8	81
	153.5	110.3	137.9	88.4	109.5	599.6	82
	156.0	110.7	123.3	93.9	115.6	599.5	83
	161.9	105.7	123.6	93.8	114.4	599.4	84
	152.1	117.5	139.5	80.6	109.5	599.2	85
	157.6	108.2	127.3	90.4	113.8	597.3	86
	138.3	126.8	135.3	84.6	112	597	87
	166.7	85.8	133.7	95.6	114.9	596.7	88
	147.4	104.8	140.1	83.2	120.9	596.4	89
	158.9	110.7	141.9	86	98.3	595.8	90
	172.4	93.3	127.0	86	115	593.7	92
	158.8	123	121.9	81.8	107.7	593.2	93

, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were
 res have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

INDIA'S BEST B-SCHOOLS ► TOP 100 PRIVATE B-SCHOOLS

Rank (2025)	INSTITUTE	City	
68	AIMS Institutes	Bengaluru	
69	Thiagarajar School of Management	Madurai	
70	Balaji Institute of International Business, Sri Balaji University	Pune	
71	Prestige Institute of Management and Research, Gwalior	Gwalior	
72	Faculty of Management Studies, CMS Business School, JAIN (Deemed-to-be University)	Bengaluru	
73	School of leadership and Management-PG, Manav Rachna International Institute of Research & Studies	Faridabad	
74	Rungta College of Engineering & Technology	Bhilai	
75	Faculty of Management Studies, Sri Sri University	Cuttack	
76	Global Institute of Business Studies	Bengaluru	
77	Narayana Business School	Ahmedabad	
78	Amity Business School, Kolkata	Kolkata	
79	Symbiosis Institute of Computer Studies and Research	Pune	
80	School of Management, Hindustan Institute of Technology and Science	Chennai	
81	Neville Wadia Institute of Management Studies and Research	Pune	
82	Faculty of management, SRM Institute of Science and Technology, Ramapuram	Chennai	
83	Army Institute of Management and Technology	Greater Noida	
84	Amity Business School, Mumbai	Mumbai	
85	Bharati Vidyapeeth's Institute of Management Studies and Research	Navi Mumbai	
86	School of Management, IILM University, Greater Noida	Greater Noida	
87	Gian Jyoti Institute of Management & Technology	Mohali	
88	Jaipuria Institute of Management, Ghaziabad	Ghaziabad	
89	Amity School of Business Administration, Amity University Punjab	Mohali	
90	Asian Business School	Noida	
91	MET Institute of Management	Mumbai	
92	School of Management Studies, Sathyabama Institute of Science and Technology (Deemed to be University)	Chennai	
93	School of Business, Galgotias University	Greater Noida	
94	Dayananda Sagar Business School	Bengaluru	
95	Ajay Kumar Garg Institute of Management	Ghaziabad	
96	Calcutta Business School	Bishnupur	
97	Amity Business School, Jaipur	Jaipur	
98	SCMS School of Technology and Management	Kochi	
99	Bharath Institute of Higher Education and Research	Chennai	
100	Aurora's Business School	Hyderabad	

126 |

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores are based on the data submitted by the institutes.

	Learning Experience (250)	Living Experience (150)	Placement Performance (250)	Selection Process, Governance & Establishment (150)	Future Orientation (200)	Overall Score (1,000)	Overall Rank (2025)
	151.9	105.2	116.9	95.3	122.5	591.8	95
	153	104.4	135.9	93.7	101.5	588.5	96
	168.5	118.2	127.2	86.1	88.3	588.3	97
	147.7	104.9	145.2	87.7	102.5	588	98
	132.3	106	138.7	94.1	114.2	585.3	99
	164.8	114.1	107.1	84.2	112.2	582.4	100
	156.9	105.6	121.9	84.8	113.1	582.3	101
	151.7	108.8	128.1	82.9	110.3	581.8	102
	154.3	102.8	134.1	79.1	111.4	581.7	103
	155.1	94	148.1	79.9	101	578.1	104
	148.1	106.8	131.5	84.2	107.3	577.9	105
	140.3	110.1	122.6	95.7	108.6	577.3	106
	154.7	112.8	117.8	85.4	105.9	576.6	107
	133.7	116.1	122.2	95.3	109.1	576.4	108
	160.5	111.5	113	83.4	106.1	574.5	109
	123.8	120.1	137.4	79.6	112.5	573.4	110
	160.5	114.1	108.6	74.8	114.8	572.8	111
	134.2	110.3	123.4	90.5	114.2	572.6	112
	148.1	99.5	121.3	92.8	109.2	570.9	113
	150.1	91.2	137.2	80.3	111.5	570.3	114
	151	98.3	134	86.8	100.1	570.2	115
	157.9	106.1	123.8	77.7	104.1	569.6	117
	148.3	95.8	131.1	85.7	108.5	569.4	118
	156.2	77.2	133.5	93.4	109	569.3	119
	129.5	98.1	131.8	95.6	113.2	568.2	120
	142.9	104.8	141.4	76.5	102.1	567.7	121
	165.9	100.6	126.1	62.8	111.3	566.7	122
	158.1	106	111.2	78.6	112.4	566.3	123
	142.5	107.4	131.4	75.0	109.9	566.2	124
	152.8	111.2	107.8	82.1	111.9	565.8	125
	140.8	101.4	134.3	86.7	102.4	565.6	126
	149.2	105.3	134.5	95.3	80.8	565.1	127
	150.8	106.3	128.8	70.2	107.8	563.9	128

, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were
res have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

INDIA'S BEST B-SCHOOLS ► TOP GOVT B-SCHOOLS

Rank (2025)	INSTITUTE	City	
1	Indian Institute of Management Ahmedabad (IIMA)	Ahmedabad	
2	Indian Institute of Management Calcutta (IIMC)	Kolkata	
3	Indian Institute of Management Lucknow (IIML)	Lucknow	
4	Indian Institute of Management Indore (IIMI)	Indore	
5	Indian Institute of Foreign Trade (IIFT)	New Delhi	
6	Indian Institute of Management Shillong	Shillong	
7	Indian Institute of Management Udaipur	Udaipur	
8	Department of Management Studies, IIT Delhi	New Delhi	
9	Indian Institute of Management Tiruchirappalli	Tiruchirappalli	
10	Indian Institute of Management Raipur	Raipur	
11	Jamnalal Bajaj Institute of Management Studies (JBIMS)	Mumbai	
12	Indian Institute of Management Nagpur	Nagpur	
13	Indian Institute of Management Jammu	Jammu	
14	Indian Institute of Management Kashipur	Udham Singh Nagar	
15	Sydenham Institute of Management Studies, Research & Entrepreneurship Education (SIMSREE)	Mumbai	
16	Indian Institute of Management Sambalpur	Sambalpur	
17	Indian Institute of Management Bodh Gaya	Bodh Gaya	
18	Indian Institute of Management Amritsar	Amritsar	
19	Indian Institute of Management Sirmaur	Sirmaur	
20	National Institute of Agricultural Extension Management (MANAGE)	Hyderabad	
21	Department of Business Economics, Delhi University	New Delhi	
22	Indian Institute of Social Welfare and Business Management (IISWBM)	Kolkata	
23	Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM)	Pune	
24	Institute of Agribusiness Management	Bikaner	
25	University School of Management Studies, Guru Gobind Singh Indraprastha University	New Delhi	
26	Department of Business Administration, Tezpur University	Tezpur	
27	Footwear Design and Development Institute	Noida	
28	Institute of Insurance and Risk Management	Hyderabad	
29	Chandragupt Institute of Management Patna	Patna	
30	HPKV Business School, Central University of Himachal Pradesh	Kangra	
31	The Business School, University of Jammu	Jammu	
32	Alkesh Dinesh Mody Institute for Financial and Management Studies	Mumbai	
33	Faculty of Management Studies, M. S. University of Baroda	Vadodara	
34	Kerala Institute of Tourism and Travel Studies (KITTS)	Thiruvananthapuram	
35	Sardar Vallabhbhai Patel International School of Textiles and Management	Coimbatore	
36	Postgraduate Department of Business Management, Sardar Patel University	Vallabh Vidyanagar	

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores are based on the data submitted by the institutes.

	Learning Experience (250)	Living Experience (150)	Placement Performance (250)	Selection Process, Governance & Establishment (150)	Future Orientation (200)	Overall Score (1,000)	Overall Rank (2025)
	223.3	144.1	226.4	135.9	168.7	898.4	1
	219	142	222.7	134	180.1	897.8	2
	199.4	140.8	221.8	133.9	167.4	863.3	3
	201.7	143.2	206.2	118.6	177.8	847.5	5
	182.8	131.2	200	114.7	157.2	785.9	8
	182.2	128.9	195	119.9	135.9	761.9	10
	189.9	126.5	172.6	108.6	154.6	752.2	14
	196.4	129	172.5	121.5	130	749.4	16
	182.2	127.4	187.3	114.9	131.6	743.4	17
	187.8	131.4	175.4	118.8	128.8	742.2	18
	190.8	120.1	194.6	115.4	121.2	742.1	19
	184.3	132	175.9	116.7	128.3	737.2	23
	167.5	125.8	172.1	105	137	707.4	25
	173.3	124.3	169.4	115.4	123.5	705.9	27
	182.9	111.7	177	107	125	703.6	31
	193.2	127.8	169.6	103.4	109.4	703.4	32
	174.4	119	177.2	114.2	115.3	700.1	34
	178.5	119.5	170.5	105.9	123.2	697.6	36
	178.3	113.6	171.1	108.1	125.5	696.6	37
	176.9	121.5	167.1	107.1	119.8	692.4	41
	170.7	124.8	172.7	114.8	85	668	47
	181.6	116.6	141.5	105.4	101.4	646.5	56
	165.2	105.8	149.3	103.3	115.1	638.7	59
	159	109.7	130.1	100.9	107.7	607.4	75
	147.2	119.4	142.3	102.6	93.6	605.1	77
	136.7	112.9	131.7	103.1	109.4	593.8	91
	139.4	126.2	129	99.2	98.5	592.3	94
	145.9	104.3	143.3	92.6	83.9	570.0	116
	152.9	110.5	125.2	72.9	91.3	552.8	145
	140.7	88.9	113.2	88.4	116.6	547.8	150
	136.5	108.7	122.7	97.6	75.3	540.8	154
	136.7	102.5	96.1	92.4	96.2	523.9	167
	90.8	107.6	126.4	95.9	92.4	513.1	185
	151.7	86.1	98.2	82.6	73.2	491.8	213
	153.3	81.2	84.8	79.6	91.5	490.4	215
	128	97.9	118.2	73	38.9	456	239

, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were res have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

Parameter Rank	Institute	City	Govt/ Pvt	Learning Experience (250)	Overall Rank (2025)
1	Indian Institute of Management Ahmedabad (IIMA)	Ahmedabad	Govt	223.3	1
2	Indian Institute of Management Calcutta (IIMC)	Kolkata	Govt	219	2
3	S. P. Jain Institute of Management & Research (SPJIMR)	Mumbai	Pvt	215.9	4
4	Indian Institute of Management Indore (IIMI)	Indore	Govt	201.7	5
5	Indian Institute of Management Lucknow (IIML)	Lucknow	Govt	199.4	3
6	Department of Management Studies, IIT Delhi	New Delhi	Govt	196.4	16
7	Symbiosis Centre for Management & Human Resource Development (SCMHRD)	Pune	Pvt	195.1	12
8	Management Development Institute (MDI) Gurgaon	Gurugram	Pvt	194.6	7
9	Indian Institute of Management Sambalpur	Sambalpur	Govt	193.2	32
10	XLRI - Xavier School of Management	Jamshedpur	Pvt	192.1	6
10	Symbiosis Institute of Business Management (SIBM), Pune	Pune	Pvt	192.1	11
11	Jamnalal Bajaj Institute of Management Studies (JBIMS)	Mumbai	Govt	190.8	19
12	Indian Institute of Management Udaipur	Udaipur	Govt	189.9	14
13	International Management Institute (IMI), New Delhi	New Delhi	Pvt	187.9	15
14	Indian Institute of Management Raipur	Raipur	Govt	187.8	18
15	Institute of Management Technology (IMT), Ghaziabad	Ghaziabad	Pvt	186.9	13
16	SVKM's NMIMS, School of Business Management	Mumbai	Pvt	186	9
16	SVKM's Narsee Monjee Institute of Management Studies (NMIMS)	Bengaluru	Pvt	186	30
17	ICFAI Business School, Hyderabad	Hyderabad	Pvt	185.8	22
18	Indian Institute of Management Nagpur	Nagpur	Govt	184.3	23
19	Sydenham Institute of Management Studies, Research & Entrepreneurship Education (SIMSREE)	Mumbai	Govt	182.9	31
20	Indian Institute of Foreign Trade (IIFT)	New Delhi	Govt	182.8	8
21	Institute of Public Enterprise (IPE)	Hyderabad	Pvt	182.3	48
22	Indian Institute of Management Shillong	Shillong	Govt	182.2	10
22	Indian Institute of Management Tiruchirappalli	Tiruchirappalli	Govt	182.2	17
23	Xavier Institute of Management (XIMB)	Bhubaneswar	Pvt	182	20
24	Jagdish Sheth School of Management (JAGSOM)	Bengaluru	Pvt	181.9	29
24	Symbiosis Institute of International Business (SIIB)	Pune	Pvt	181.9	39
25	Indian Institute of Social Welfare and Business Management (IISWBM)	Kolkata	Govt	181.6	56

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

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Parameter Rank	Institute	City	Govt/ Pvt	Learning Experience (250)	Overall Rank (2025)
26	Great Lakes Institute of Management	Chennai	Pvt	181.5	20
26	Loyola Institute of Business Administration (LIBA)	Chennai	Pvt	181.5	42
27	Jagan Institute of Management Studies (JIMS)	New Delhi	Pvt	179	61
28	Indian Institute of Management Amritsar	Amritsar	Govt	178.5	36
29	Indian Institute of Management Sirmaur	Sirmaur	Govt	178.3	37
30	T. A. Pai Management Institute (TAPMI), Manipal	Manipal	Pvt	177.5	21
30	Birla Institute of Management Technology (BIMTECH)	Greater Noida	Pvt	177.5	33
31	National Institute of Agricultural Extension Management (MANAGE)	Hyderabad	Govt	176.9	41
32	Prestige Institute of Management and Research, Indore	Indore	Pvt	176.2	60
33	S. P. Mandali's Prin. L. N. Welingkar Institute of Management Development & Research, Mumbai	Mumbai	Pvt	176.1	43
34	Symbiosis Institute of Operations Management	Nashik	Pvt	175.8	35
35	Prin. L.N. Welingkar Institute of Management Development & Research, Bengaluru	Bengaluru	Pvt	175.1	52
36	Indian Institute of Management Bodh Gaya	Bodh Gaya	Govt	174.4	34
37	Goa Institute of Management	Sanquelim	Pvt	173.9	24
38	K J Somaiya Institute of Management	Mumbai	Pvt	173.4	28
39	Indian Institute of Management Kashipur	Udham Singh Nagar	Govt	173.3	27
40	Balaji Institute of Modern Management (BIMM), Sri Balaji University	Pune	Pvt	172.8	49
41	R.V. Institute of Management	Bengaluru	Pvt	172.4	92
42	Institute of Management Technology, Nagpur	Nagpur	Pvt	172	45
43	SIES College of Management Studies	Navi Mumbai	Pvt	170.8	63
44	Department of Business Economics, Delhi University	New Delhi	Govt	170.7	47
45	Institute of Management, Nirma University	Ahmedabad	Pvt	170.4	40
46	Institute of Rural Management Anand	Anand	Pvt	169.7	26
47	SIES School of Business Studies	Navi Mumbai	Pvt	169	62
48	Universal AI University	Karjat	Pvt	168.5	78
48	Balaji Institute of International Business, Sri Balaji University	Pune	Pvt	168.5	97
49	Indian Institute of Management Jammu	Jammu	Govt	167.5	25
50	Institute of Rural Management	Jaipur	Pvt	167	81
51	Jagannath International Management School	New Delhi	Pvt	166.7	88
52	Lal Bahadur Shastri Institute of Management (LBSIM)	New Delhi	Pvt	166.2	38

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

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Parameter Rank	Institute	City	Govt/ Pvt	Learning Experience (250)	Overall Rank (2025)
53	Dayananda Sagar Business School	Bengaluru	Pvt	165.9	122
54	Rajagiri Centre for Business Studies	Kochi	Pvt	165.5	44
55	Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM)	Pune	Govt	165.2	59
56	Pune Institute of Business Management (PIBM)	Pune	Pvt	165.1	64
57	School of leadership and Management-PG, Manav Rachna International Institute of Research & Studies	Faridabad	Pvt	164.8	100
58	N. L. Dalmia Institute of Management Studies and Research	Mumbai	Pvt	163.6	70
59	Amity Business School, Noida	Noida	Pvt	163.4	51
60	Institute of Management Studies, Ghaziabad	Ghaziabad	Pvt	163.1	74
61	SCMS Cochin School of Business	Kochi	Pvt	162.9	71
62	International School of Business & Media (ISBM), Pune	Pune	Pvt	162.6	65
63	SOIL Institute of Management	Gurugram	Pvt	162.4	58
64	International School of Management Excellence	Bengaluru	Pvt	161.9	84
65	International Management Institute (IMI), Kolkata	Kolkata	Pvt	161.5	50
65	International Management Institute (IMI), Bhubaneswar	Bhubaneswar	Pvt	161.5	53
66	Institute of Health Management Research	Bengaluru	Pvt	161.4	156
67	Faculty of management, SRM Institute of Science and Technology, Ramapuram	Chennai	Pvt	160.5	109
67	Amity Business School, Mumbai	Mumbai	Pvt	160.5	111
68	Symbiosis Institute of Business Management, Hyderabad	Hyderabad	Pvt	159.8	66
68	Chitkara University, Punjab	Rajpura	Pvt	159.8	69
69	Institute of Agribusiness Management	Bikaner	Govt	159	75
70	Punjab College of Technical Education	Ludhiana	Pvt	158.9	90
71	Amity Business School, Gurugram	Gurugram	Pvt	158.8	93
72	Symbiosis Centre for Information Technology (SCIT)	Pune	Pvt	158.2	67
73	Ajay Kumar Garg Institute of Management	Ghaziabad	Pvt	158.1	123
74	Amity School of Business Administration, Amity University Punjab	Mohali	Pvt	157.9	117
75	Institute of Management Technology, Hyderabad	Hyderabad	Pvt	157.8	54
75	Xavier Institute of Management & Entrepreneurship, Kochi	Kochi	Pvt	157.8	76
76	M S Ramaiah Institute of Management	Bengaluru	Pvt	157.6	86
77	Balaji Institute of Management and Human Resource Development (BIMHRD)	Pune	Pvt	157.3	79
78	Symbiosis Institute of Digital and Telecom Management	Pune	Pvt	157	46

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Parameter Rank	Institute	City	Govt/ Pvt	Learning Experience (250)	Overall Rank (2025)
79	Rungta College of Engineering & Technology	Bhilai	Pvt	156.9	101
80	School of Business and Management, Christ (Deemed to be University)	Bengaluru	Pvt	156.8	57
81	MET Institute of Management	Mumbai	Pvt	156.2	119
82	Saintgits Institute of Management	Kottayam	Pvt	156.1	148
83	GL Bajaj Institute of Management & Research	Greater Noida	Pvt	156	83
84	Narayana Business School	Ahmedabad	Pvt	155.1	104
85	Tecnia Institute of Advanced Studies	New Delhi	Pvt	155	194
86	Adithya School of Business Management	Coimbatore	Pvt	154.8	143
87	School of Management, Hindustan Institute of Technology and Science	Chennai	Pvt	154.7	107
88	Global Institute of Business Studies	Bengaluru	Pvt	154.3	103
88	Hindusthan College of Engineering and Technology	Coimbatore	Pvt	154.3	165
89	Symbiosis School of Banking and Finance	Pune	Pvt	154.1	72
89	Vivekananda Institute of Management Studies	Coimbatore	Pvt	154.1	152
90	Sri Ramakrishna Arts and Science College	Coimbatore	Pvt	153.8	177
91	Faculty of Commerce and Management, Maharaja Agrasen Himalayan Garhwal University	Pauri Garhwal	Pvt	153.7	166
92	Shoolini University of Biotechnology & Management Sciences	Solan	Pvt	153.5	82
93	Sardar Vallabhbhai Patel International School of Textiles and Management	Coimbatore	Govt	153.3	215
94	Sri Sairam Institute of Management Studies	Chennai	Pvt	153.2	153
94	NIMT Greater Noida	Greater Noida	Pvt	153.2	172
95	School of Management & Commerce, Sanskriti University	Mathura	Pvt	153.1	183
96	Thiagarajar School of Management	Madurai	Pvt	153	96
97	Chandragupt Institute of Management Patna	Patna	Govt	152.9	145
98	Xavier Institute of Social Service (XISS)	Ranchi	Pvt	152.8	73
98	Fortune Institute of International Business (FIIB)	New Delhi	Pvt	152.8	80
98	Amity Business School, Jaipur	Jaipur	Pvt	152.8	125
98	Apex Institute of Management & Science, Apex University	Jaipur	Pvt	152.8	147
99	SDM Institute for Management Development (SDMIMD)	Mysuru	Pvt	152.1	55
99	Kristu Jayanti College	Bengaluru	Pvt	152.1	85
100	MET Institute of Post Graduate Diploma In Management	Mumbai	Pvt	152	217

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

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Parameter Rank	Institute	City	Govt/ Pvt	Living Experience (150)	Overall Rank (2025)
1	Indian Institute of Management Ahmedabad (IIM-A)	Ahmedabad	Govt	144.1	1
2	Indian Institute of Management Indore (IIM-I)	Indore	Govt	143.2	5
3	Indian Institute of Management Calcutta (IIM-C)	Kolkata	Govt	142.0	2
4	Indian Institute of Management Lucknow (IIM-L)	Lucknow	Govt	140.8	3
5	XLRI - Xavier School of Management	Jamshedpur	Pvt	137.4	6
6	Management Development Institute (MDI) Gurgaon	Gurugram	Pvt	135.5	7
7	Institute of Rural Management Anand	Anand	Pvt	132.2	26
8	Indian Institute of Management Nagpur	Nagpur	Govt	132.0	23
9	Indian Institute of Management Raipur	Raipur	Govt	131.4	18
10	Indian Institute of Foreign Trade (IIFT)	New Delhi	Govt	131.2	8
11	S. P. Jain Institute of Management & Research (SPJIMR)	Mumbai	Pvt	130.9	4
12	SVKM's NMIMS, School of Business Management	Mumbai	Pvt	129.0	9
12	Department of Management Studies, IIT Delhi	New Delhi	Govt	129.0	16
13	Indian Institute of Management Shillong	Shillong	Govt	128.9	10
14	ICFAI Business School, Hyderabad	Hyderabad	Pvt	128.8	22
15	Great Lakes Institute of Management	Chennai	Pvt	128.6	20
15	Goa Institute of Management	Sanquelim	Pvt	128.6	24
16	Institute of Management Technology (IMT), Ghaziabad	Ghaziabad	Pvt	127.8	13
16	Indian Institute of Management Sambalpur	Sambalpur	Govt	127.8	32
17	International Management Institute (IMI), New Delhi	New Delhi	Pvt	127.5	15
18	Indian Institute of Management Tiruchirappalli	Tiruchirappalli	Govt	127.4	17
18	Xavier Institute of Management (XIMB)	Bhubaneswar	Pvt	127.4	20
19	Symbiosis Institute of Business Management (SIBM), Pune	Pune	Pvt	127.3	11
20	TAPMI School of Business, Manipal University Jaipur	Jaipur	Pvt	126.8	87
21	Birla Institute of Management Technology (BIMTECH)	Greater Noida	Pvt	126.7	33
22	Indian Institute of Management Udaipur	Udaipur	Govt	126.5	14
23	Footwear Design and Development Institute	Noida	Govt	126.2	94
24	Indian Institute of Management Jammu	Jammu	Govt	125.8	25

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score



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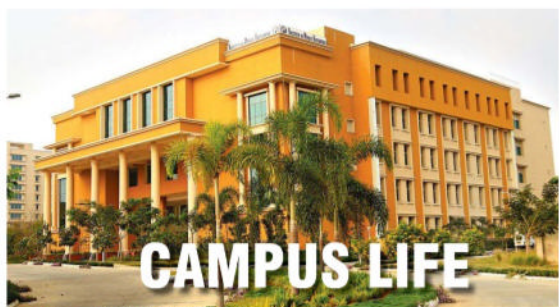
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Parameter Rank	Institute	City	Govt/ Pvt	Living Experience (150)	Overall Rank (2025)
25	Department of Business Economics, Delhi University	New Delhi	Govt	124.8	47
26	T. A. Pai Management Institute (TAPMI), Manipal	Manipal	Pvt	124.6	21
27	Indian Institute of Management Kashipur	Udham Singh Nagar	Govt	124.3	27
27	K J Somaiya Institute of Management	Mumbai	Pvt	124.3	28
28	Institute of Management Technology, Hyderabad	Hyderabad	Pvt	123.7	54
29	Rajagiri Centre for Business Studies	Kochi	Pvt	123.6	44
30	Jagdish Sheth School of Management (JAGSOM)	Bengaluru	Pvt	123.5	29
31	Apex Institute of Management & Science, Apex University	Jaipur	Pvt	123.4	147
32	Symbiosis Centre for Management & Human Resource Development (SCMHRD)	Pune	Pvt	123.1	12
33	Amity Business School, Gurugram	Gurugram	Pvt	123.0	93
34	SVKM's Narsee Monjee Institute of Management Studies (NMIMS)	Bengaluru	Pvt	122.8	30
35	Institute of Management Technology, Nagpur	Nagpur	Pvt	122.7	45
36	Lal Bahadur Shastri Institute of Management (LBSIM)	New Delhi	Pvt	121.7	38
37	National Institute of Agricultural Extension Management (MANAGE)	Hyderabad	Govt	121.5	41
38	Symbiosis Institute of International Business (SIIB)	Pune	Pvt	121.4	39
39	Loyola Institute of Business Administration (LIBA)	Chennai	Pvt	120.9	42
40	Jamnalal Bajaj Institute of Management Studies (JBIMS)	Mumbai	Govt	120.1	19
40	Army Institute of Management and Technology	Greater Noida	Pvt	120.1	110
41	Symbiosis Institute of Digital and Telecom Management	Pune	Pvt	120.0	46
42	Indian Institute of Management Amritsar	Amritsar	Govt	119.5	36
42	Jaypee Business School	Noida	Pvt	119.5	140
43	University School of Management Studies, Guru Gobind Singh Indraprastha University	New Delhi	Govt	119.4	77
44	Indian Institute of Management Bodh Gaya	Bodh Gaya	Govt	119.0	34
45	Amity Business School, Gwalior	Gwalior	Pvt	118.4	132
46	Balaji Institute of Modern Management (BIMM), Sri Balaji University	Pune	Pvt	118.2	49

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score



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Source : FORTUNE INDIAN (Nov., 2023 issue)

5TH

Government B-Schools South India
Source : INDIA TODAY (June, 2023 issue)

16TH

Government B-Schools All India
Source : THE WEEK - (November 2024 issue)

17TH

Among Top 10 Best Sector
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Source : THE WEEK (November 2024 issue)



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Parameter Rank	Institute	City	Govt/ Pvt	Living Experience (150)	Overall Rank (2025)
46	Balaji Institute of International Business, Sri Balaji University	Pune	Pvt	118.2	97
47	Symbiosis Institute of Business Management, Hyderabad	Hyderabad	Pvt	117.9	66
48	Amity Business School, Noida	Noida	Pvt	117.5	51
48	Kristu Jayanti College	Bengaluru	Pvt	117.5	85
49	Amity Business School, Raipur	Raipur	Pvt	117.2	138
49	IIMT College of Engineering	Greater Noida	Pvt	117.2	170
50	Institute of Management, Nirma University	Ahmedabad	Pvt	117.1	40
50	School of Business and Management, Christ (Deemed to be University)	Bengaluru	Pvt	117.1	57
51	Indian Institute of Social Welfare and Business Management (IISWBM)	Kolkata	Govt	116.6	56
52	Neville Wadia Institute of Management Studies and Research	Pune	Pvt	116.1	108
53	Symbiosis Institute of Operations Management	Nashik	Pvt	115.8	35
54	Symbiosis Institute of Business Management, Nagpur	Nagpur	Pvt	115.6	68
55	Nehru School of Management, Nehru College of Engineering & Research Centre	Thrissur	Pvt	115.5	222
56	Hindusthan College of Engineering and Technology	Coimbatore	Pvt	115.2	165
57	ICFAI University Tripura	Agartala	Pvt	115.0	162
57	Jawaharlal College of Engineering and Technology	Palakkad	Pvt	115.0	240
58	School of leadership and Management-PG, Manav Rachna International Institute of Research & Studies	Faridabad	Pvt	114.1	100
58	Amity Business School, Mumbai	Mumbai	Pvt	114.1	111
58	Amity Business School, Ranchi	Ranchi	Pvt	114.1	129
59	Indian Institute of Management Sirmaur	Sirmaur	Govt	113.6	37
60	Universal AI University	Karjat	Pvt	113.2	78
61	SDM Institute for Management Development (SDMIMD)	Mysuru	Pvt	113.1	55
61	Institute of Management Studies, Ghaziabad	Ghaziabad	Pvt	113.1	74
62	Faculty of Commerce and Management, Maharaja Agrasen Himalayan Garhwal University	Pauri Garhwal	Pvt	113.0	166
63	Department of Business Administration, Tezpur University	Tezpur	Govt	112.9	91
64	School of Management, Hindustan Institute of Technology and Science	Chennai	Pvt	112.8	107

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score



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Parameter Rank	Institute	City	Govt/ Pvt	Living Experience (150)	Overall Rank (2025)
64	Amity Business School, Lucknow	Lucknow	Pvt	112.8	189
65	Maharishi Markandeshwar Institute of Management	Ambala	Pvt	112.7	160
65	School of Management & Commerce, Sanskriti University	Mathura	Pvt	112.7	183
66	Amity Business School, Patna	Patna	Pvt	112.6	130
67	Hindusthan Institute of Technology	Coimbatore	Pvt	112.4	202
68	Saintgits Institute of Management	Kottayam	Pvt	112.0	148
69	Sydenham Institute of Management Studies, Research & Entrepreneurship Education (SIMSREE)	Mumbai	Govt	111.7	31
70	Bannari Amman Institute of Technology	Erode	Pvt	111.6	198
71	Faculty of management, SRM Institute of Science and Technology, Ramapuram	Chennai	Pvt	111.5	109
72	Amity Business School, Jaipur	Jaipur	Pvt	111.2	125
73	Institute of Public Enterprise (IPE)	Hyderabad	Pvt	111.1	48
74	Institute of Management and Research, MGM University	Chhatrapati Sambhajinagar	Pvt	111.0	230
75	GL Bajaj Institute of Management & Research	Greater Noida	Pvt	110.7	83
75	Punjab College of Technical Education	Ludhiana	Pvt	110.7	90
75	Department of Management Studies, Kongu Engineering College	Erode	Pvt	110.7	135
75	Jagran Lakecity Business School, Jagran Lakecity University	Bhopal	Pvt	110.7	205
76	Prestige Institute of Management and Research, Indore	Indore	Pvt	110.6	60
77	Chandragupt Institute of Management Patna	Patna	Govt	110.5	145
78	SOIL Institute of Management	Gurugram	Pvt	110.4	58
79	Xavier Institute of Management & Entrepreneurship, Kochi	Kochi	Pvt	110.3	76
79	Shoolini University of Biotechnology & Management Sciences	Solan	Pvt	110.3	82
79	Bharati Vidyapeeth's Institute of Management Studies and Research	Navi Mumbai	Pvt	110.3	112
80	Symbiosis Institute of Computer Studies and Research	Pune	Pvt	110.1	106
81	International Management Institute (IMI), Kolkata	Kolkata	Pvt	109.8	50
82	Institute of Agribusiness Management	Bikaner	Govt	109.7	75
82	Vignan's Foundation for Science, Technology and Research	Guntur	Pvt	109.7	137

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Parameter Rank	Institute	City	Govt/ Pvt	Living Experience (150)	Overall Rank (2025)
83	University of Engineering & Management (UEM) IEM-UEM Group	Jaipur	Pvt	109.5	133
83	BLDEA's A.S. Patil College of Commerce (Autonomous), MBA Programme	Vijayapura	Pvt	109.5	243
84	Prin. L.N. Welingkar Institute of Management Development & Research, Bengaluru	Bengaluru	Pvt	109.4	52
85	Faculty of Management Science, Shri Ram Murti Smarak College of Engineering and Technology	Bareilly	Pvt	109.0	182
86	Faculty of Management Studies, Sri Sri University	Cuttack	Pvt	108.8	102
86	GL Bajaj Institute of Technology and Management	Greater Noida	Pvt	108.8	164
87	The Business School, University of Jammu	Jammu	Govt	108.7	154
88	Institute of Health Management Research	Bengaluru	Pvt	108.5	156
89	M S Ramaiah Institute of Management	Bengaluru	Pvt	108.2	86
90	International Management Institute (IMI), Bhubaneswar	Bhubaneswar	Pvt	108.1	53
91	Dr. SNS Rajalakshmi College of Arts and Science	Coimbatore	Pvt	107.9	146
91	Taxila Business School	Jaipur	Pvt	107.9	151
92	Faculty of Management Studies, M. S. University of Baroda	Vadodara	Govt	107.6	185
93	Calcutta Business School	Bishnupur	Pvt	107.4	124
93	Department of Management Studies, Velalar College of Engineering and Technology	Erode	Pvt	107.4	196
94	Department of Management Studies, CMR Institute of Technology	Bengaluru	Pvt	106.9	186
95	Amity Business School, Kolkata	Kolkata	Pvt	106.8	105
95	Harlal Institute of Management and Technology	Greater Noida	Pvt	106.8	260
96	Department of MBA, SNS College of Technology	Coimbatore	Pvt	106.7	169
97	Balaji Institute of Management and Human Resource Development (BIMHRD)	Pune	Pvt	106.6	79
98	Aurora's Business School	Hyderabad	Pvt	106.3	128
99	Amity School of Business Administration, Amity University Punjab	Mohali	Pvt	106.1	117
100	Faculty of Management Studies, CMS Business School, JAIN (Deemed-to-be University)	Bengaluru	Pvt	106.0	99
100	Ajay Kumar Garg Institute of Management	Ghaziabad	Pvt	106.0	123

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score



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Parameter Rank	Institute	City	Govt/ Pvt	Placement Performance (250)	Overall Rank (2025)
1	Indian Institute of Management Ahmedabad (IIMA)	Ahmedabad	Govt	226.4	1
2	Indian Institute of Management Calcutta (IIMC)	Kolkata	Govt	222.7	2
3	Indian Institute of Management Lucknow (IIML)	Lucknow	Govt	221.8	3
4	Indian Institute of Management Indore (IIMI)	Indore	Govt	206.2	5
5	Management Development Institute (MDI) Gurgaon	Gurugram	Pvt	202.0	7
6	S. P. Jain Institute of Management & Research (SPJIMR)	Mumbai	Pvt	201.3	4
7	Indian Institute of Foreign Trade (IIFT)	New Delhi	Govt	200.0	8
8	SVKM's NMIMS, School of Business Management	Mumbai	Pvt	199.0	9
9	Symbiosis Institute of Business Management (SIBM), Pune	Pune	Pvt	198.2	11
10	XLRI - Xavier School of Management	Jamshedpur	Pvt	195.4	6
11	Indian Institute of Management Shillong	Shillong	Govt	195.0	10
12	Jamnalal Bajaj Institute of Management Studies (JBIMS)	Mumbai	Govt	194.6	19
13	Indian Institute of Management Tiruchirappalli	Tiruchirappalli	Govt	187.3	17
14	Symbiosis Centre for Management & Human Resource Development (SCMHRD)	Pune	Pvt	181.9	12
15	Xavier Institute of Management (XIMB)	Bhubaneswar	Pvt	178.0	20
16	Indian Institute of Management Bodh Gaya	Bodh Gaya	Govt	177.2	34
17	Sydenham Institute of Management Studies, Research & Entrepreneurship Education (SIMSREE)	Mumbai	Govt	177.0	31
18	Indian Institute of Management Nagpur	Nagpur	Govt	175.9	23
19	Institute of Rural Management Anand	Anand	Pvt	175.6	26
20	Indian Institute of Management Raipur	Raipur	Govt	175.4	18
21	Institute of Management Technology (IMT), Ghaziabad	Ghaziabad	Pvt	175.0	13
21	Symbiosis Institute of Operations Management	Nashik	Pvt	175.0	35
22	Goa Institute of Management	Sanquelim	Pvt	172.7	24
22	Department of Business Economics, Delhi University	New Delhi	Govt	172.7	47
23	Indian Institute of Management Udaipur	Udaipur	Govt	172.6	14
24	Department of Management Studies, IIT Delhi	New Delhi	Govt	172.5	16
25	Indian Institute of Management Jammu	Jammu	Govt	172.1	25
26	Indian Institute of Management Sirmaur	Sirmaur	Govt	171.1	37
27	Indian Institute of Management Amritsar	Amritsar	Govt	170.5	36

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad fulfilled the below criteria were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Prog

Parameter Rank	Institute	City	Govt/ Pvt	Placement Performance (250)	Overall Rank (2025)
28	Institute of Management, Nirma University	Ahmedabad	Pvt	170.2	40
29	Great Lakes Institute of Management	Chennai	Pvt	169.6	20
29	Indian Institute of Management Sambalpur	Sambalpur	Govt	169.6	32
30	Indian Institute of Management Kashipur	Udham Singh Nagar	Govt	169.4	27
31	ICFAI Business School, Hyderabad	Hyderabad	Pvt	168.7	22
32	Symbiosis Institute of International Business (SIIB)	Pune	Pvt	168.5	39
33	International Management Institute (IMI), New Delhi	New Delhi	Pvt	167.5	15
34	National Institute of Agricultural Extension Management (MANAGE)	Hyderabad	Govt	167.1	41
35	International Management Institute (IMI), Kolkata	Kolkata	Pvt	165.8	50
36	Symbiosis Institute of Digital and Telecom Management	Pune	Pvt	165.5	46
37	T. A. Pai Management Institute (TAPMI), Manipal	Manipal	Pvt	162.3	21
38	Lal Bahadur Shastri Institute of Management (LBSIM)	New Delhi	Pvt	161.7	38
39	S. P. Mandali's Prin. L. N. Welingkar Institute of Management Development & Research, Mumbai	Mumbai	Pvt	161.2	43
40	Symbiosis Centre for Information Technology (SCIT)	Pune	Pvt	160.7	67
41	SVKM's Narsee Monjee Institute of Management Studies (NMIMS)	Bengaluru	Pvt	160.1	30
42	Amity Business School, Noida	Noida	Pvt	158.3	51
43	Jagdish Sheth School of Management (JAGSOM)	Bengaluru	Pvt	157.8	29
44	Institute of Management Technology, Hyderabad	Hyderabad	Pvt	155.9	54
45	K J Somaiya Institute of Management	Mumbai	Pvt	155.5	28
46	Birla Institute of Management Technology (BIMTECH)	Greater Noida	Pvt	155.3	33
47	School of Business and Management, Christ (Deemed to be University)	Bengaluru	Pvt	154.1	57
48	Institute of Management Technology, Nagpur	Nagpur	Pvt	153.9	45
49	Loyola Institute of Business Administration (LIBA)	Chennai	Pvt	153.4	42
50	Balaji Institute of Modern Management (BIMM), Sri Balaji University	Pune	Pvt	153.3	49
51	SIES School of Business Studies	Navi Mumbai	Pvt	152.8	62
52	SOIL Institute of Management	Gurugram	Pvt	152.3	58
53	Rajagiri Centre for Business Studies	Kochi	Pvt	151.9	44

, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

Parameter Rank	Institute	City	Govt/ Pvt	Placement Performance (250)	Overall Rank (2025)
54	International Management Institute (IMI), Bhubaneswar	Bhubaneswar	Pvt	151.2	53
55	Symbiosis School of Banking and Finance	Pune	Pvt	150.8	72
56	International School of Business & Media (ISBM), Pune	Pune	Pvt	150.6	65
57	SDM Institute for Management Development (SDMIMD)	Mysuru	Pvt	150.3	55
58	Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM)	Pune	Govt	149.3	59
59	Pune Institute of Business Management (PIBM)	Pune	Pvt	149.0	64
60	Narayana Business School	Ahmedabad	Pvt	148.1	104
61	Balaji Institute of Management and Human Resource Development (BIMHRD)	Pune	Pvt	146.1	79
62	Symbiosis Institute of Business Management, Hyderabad	Hyderabad	Pvt	145.9	66
63	Prestige Institute of Management and Research, Gwalior	Gwalior	Pvt	145.2	98
64	Jagan Institute of Management Studies (JIMS)	New Delhi	Pvt	144.6	61
65	Prin. L.N. Welingkar Institute of Management Development & Research, Bengaluru	Bengaluru	Pvt	143.5	52
65	Universal AI University	Karjat	Pvt	143.5	78
66	Symbiosis Institute of Business Management, Nagpur	Nagpur	Pvt	143.3	68
66	Institute of Insurance and Risk Management	Hyderabad	Govt	143.3	116
67	SCMS Cochin School of Business	Kochi	Pvt	143.0	71
68	SIES College of Management Studies	Navi Mumbai	Pvt	142.3	63
68	University School of Management Studies, Guru Gobind Singh Indraprastha University	New Delhi	Govt	142.3	77
68	Institute of Rural Management	Jaipur	Pvt	142.3	81
69	Punjab College of Technical Education	Ludhiana	Pvt	141.9	90
70	Indian Institute of Social Welfare and Business Management (IISWBM)	Kolkata	Govt	141.5	56
70	Prestige Institute of Management and Research, Indore	Indore	Pvt	141.5	60
71	School of Business, Galgotias University	Greater Noida	Pvt	141.4	121
72	Institute of Public Enterprise (IPE)	Hyderabad	Pvt	141.3	48
73	I.T.S School of Management	Ghaziabad	Pvt	140.1	89
74	Kristu Jayanti College	Bengaluru	Pvt	139.5	85
75	Xavier Institute of Social Service (XIIS)	Ranchi	Pvt	139.2	73

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

IMI Delhi ranked in the global top 100 four years in a row

FT

**MASTERS IN
MANAGEMENT
RANKING 2025**

One of only four B-Schools in India to be
consistently in the top **100** for the last four years



**Overall Rank
in India**



**in Salary
Percentage Increase
in India**



**in women
percentage in class
in India**



**in Carbon
Footprint Rank
in India**

Parameter Rank	Institute	City	Govt/ Pvt	Placement Performance (250)	Overall Rank (2025)
76	Faculty of Management Studies, CMS Business School, JAIN (Deemed-to-be University)	Bengaluru	Pvt	138.7	99
77	Institute of Management Studies, Ghaziabad	Ghaziabad	Pvt	138.6	74
78	Shoolini University of Biotechnology & Management Sciences	Solan	Pvt	137.9	82
79	Fortune Institute of International Business (FIIB)	New Delhi	Pvt	137.4	80
79	Army Institute of Management and Technology	Greater Noida	Pvt	137.4	110
80	Gian Jyoti Institute of Management & Technology	Mohali	Pvt	137.2	114
81	Thiagarajar School of Management	Madurai	Pvt	135.9	96
82	Chitkara University, Punjab	Rajpura	Pvt	135.6	69
83	TAPMI School of Business, Manipal University Jaipur	Jaipur	Pvt	135.3	87
84	Bharath Institute of Higher Education and Research	Chennai	Pvt	134.5	127
85	SCMS School of Technology and Management	Kochi	Pvt	134.3	126
86	N. L. Dalmia Institute of Management Studies and Research	Mumbai	Pvt	134.1	70
86	Global Institute of Business Studies	Bengaluru	Pvt	134.1	103
87	Jaipuria Institute of Management, Ghaziabad	Ghaziabad	Pvt	134.0	115
88	Jagannath International Management School	New Delhi	Pvt	133.7	88
89	MET Institute of Management	Mumbai	Pvt	133.5	119
90	ICFAI Business School, Dehradun	Dehradun	Pvt	132.9	134
90	International Institute of Management Studies	Pune	Pvt	132.9	141
91	P.K.R. Arts College for Women	Erode	Pvt	132.8	233
92	University of Engineering & Management (UEM) IEM-UEM Group	Jaipur	Pvt	132.0	133
93	School of Management Studies, Sathyabama Institute of Science and Technology (Deemed to be University)	Chennai	Pvt	131.8	120
94	Department of Business Administration, Tezpur University	Tezpur	Govt	131.7	91
95	Amity Business School, Kolkata	Kolkata	Pvt	131.5	105
96	Calcutta Business School	Bishnupur	Pvt	131.4	124
97	Asian Business School	Noida	Pvt	131.1	118
98	Amity Business School, Patna	Patna	Pvt	130.9	130
99	Institute of Health Management Research	Bengaluru	Pvt	130.7	156
100	Vivekanand Education Society's Business School	Mumbai	Pvt	130.5	144

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score



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INDIA'S BEST B-SCHOOLS

► SELECTION PROCESS, GOVERNANCE & ESTABLISHMENT

Parameter Rank	Institute	City	Govt/ Pvt	Selection Process, Governance & Establishment (150)	Overall Rank (2025)
1	Indian Institute of Management Ahmedabad (IIMA)	Ahmedabad	Govt	135.9	1
2	Indian Institute of Management Calcutta (IIMC)	Kolkata	Govt	134	2
3	Indian Institute of Management Lucknow (IIML)	Lucknow	Govt	133.9	3
4	XLRI - Xavier School of Management	Jamshedpur	Pvt	132.8	6
5	Department of Management Studies, IIT Delhi	New Delhi	Govt	121.5	16
6	S. P. Jain Institute of Management & Research (SPJIMR)	Mumbai	Pvt	120.6	4
7	Xavier Institute of Management (XIMB)	Bhubaneswar	Pvt	120.3	20
8	Indian Institute of Management Shillong	Shillong	Govt	119.9	10
9	Management Development Institute (MDI) Gurgaon	Gurugram	Pvt	119.8	7
10	International Management Institute (IMI), New Delhi	New Delhi	Pvt	119.2	15
11	Indian Institute of Management Raipur	Raipur	Govt	118.8	18
12	Indian Institute of Management Indore (IIM-I)	Indore	Govt	118.6	5
13	Institute of Management Technology (IMT), Ghaziabad	Ghaziabad	Pvt	117.6	13
14	Indian Institute of Management Nagpur	Nagpur	Govt	116.7	23
15	Jamnalal Bajaj Institute of Management Studies (JBIMS)	Mumbai	Govt	115.4	19
15	Indian Institute of Management Kashipur	Udham Singh Nagar	Govt	115.4	27
16	Indian Institute of Management Tiruchirappalli	Tiruchirappalli	Govt	114.9	17
17	Department of Business Economics, Delhi University	New Delhi	Govt	114.8	47
18	Indian Institute of Foreign Trade (IIFT)	New Delhi	Govt	114.7	8
19	ICFAI Business School, Hyderabad	Hyderabad	Pvt	114.4	22
20	Indian Institute of Management Bodh Gaya	Bodh Gaya	Govt	114.2	34
21	SVKM's NMIMS, School of Business Management	Mumbai	Pvt	113.9	9
22	Symbiosis Institute of Business Management (SIBM), Pune	Pune	Pvt	113.5	11
23	Goa Institute of Management	Sanquelim	Pvt	113.3	24
24	T. A. Pai Management Institute (TAPMI), Manipal	Manipal	Pvt	112.6	21
25	S. P. Mandali's Prin. L. N. Welingkar Institute of Management Development & Research, Mumbai	Mumbai	Pvt	112.2	43
26	Symbiosis Centre for Management & Human Resource Development (SCMHRD)	Pune	Pvt	112	12

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Parameter Rank	Institute	City	Govt/ Pvt	Selection Process, Governance & Establishment (150)	Overall Rank (2025)
27	Lal Bahadur Shastri Institute of Management (LBSIM)	New Delhi	Pvt	110.2	38
28	SDM Institute for Management Development (SDMIMD)	Mysuru	Pvt	108.8	55
29	Institute of Rural Management Anand	Anand	Pvt	108.7	26
30	Indian Institute of Management Udaipur	Udaipur	Govt	108.6	14
31	Birla Institute of Management Technology (BIMTECH)	Greater Noida	Pvt	108.2	33
32	Indian Institute of Management Sirmaur	Sirmaur	Govt	108.1	37
33	K J Somaiya Institute of Management	Mumbai	Pvt	107.1	28
33	SVKM's Narsee Monjee Institute of Management Studies (NMIMS)	Bengaluru	Pvt	107.1	30
33	National Institute of Agricultural Extension Management (MANAGE)	Hyderabad	Govt	107.1	41
34	Sydenham Institute of Management Studies, Research & Entrepreneurship Education (SIMSREE)	Mumbai	Govt	107	31
35	Symbiosis Institute of Operations Management	Nashik	Pvt	106.2	35
36	Indian Institute of Management Amritsar	Amritsar	Govt	105.9	36
37	Indian Institute of Social Welfare and Business Management (IISWBM)	Kolkata	Govt	105.4	56
38	Indian Institute of Management Jammu	Jammu	Govt	105	25
39	Institute of Public Enterprise (IPE)	Hyderabad	Pvt	104.7	48
39	International Management Institute (IMI), Bhubaneswar	Bhubaneswar	Pvt	104.7	53
39	SIES College of Management Studies	Navi Mumbai	Pvt	104.7	63
40	Institute of Management, Nirma University	Ahmedabad	Pvt	103.9	40
41	Loyola Institute of Business Administration (LIBA)	Chennai	Pvt	103.6	42
41	Institute of Management Technology, Nagpur	Nagpur	Pvt	103.6	45
42	Xavier Institute of Social Service (XISS)	Ranchi	Pvt	103.5	73
43	Indian Institute of Management Sambalpur	Sambalpur	Govt	103.4	32
43	Symbiosis Institute of Digital and Telecom Management	Pune	Pvt	103.4	46
44	Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM)	Pune	Govt	103.3	59
45	Great Lakes Institute of Management	Chennai	Pvt	103.2	20

, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that
programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

INDIA'S BEST B-SCHOOLS

► SELECTION PROCESS, GOVERNANCE & ESTABLISHMENT

Parameter Rank	Institute	City	Govt/ Pvt	Selection Process, Governance & Establishment (150)	Overall Rank (2025)
46	Department of Business Administration, Tezpur University	Tezpur	Govt	103.1	91
47	University School of Management Studies, Guru Gobind Singh Indraprastha University	New Delhi	Govt	102.6	77
48	Institute of Agribusiness Management	Bikaner	Govt	100.9	75
49	International Management Institute (IMI), Kolkata	Kolkata	Pvt	100.5	50
50	School of Business and Management, Christ (Deemed to be University)	Bengaluru	Pvt	100	57
50	Symbiosis Institute of Business Management, Nagpur	Nagpur	Pvt	100	68
51	Rajagiri Centre for Business Studies	Kochi	Pvt	99.8	44
52	Footwear Design and Development Institute	Noida	Govt	99.2	94
53	SIES School of Business Studies	Navi Mumbai	Pvt	98.9	62
54	Jagan Institute of Management Studies (JIMS)	New Delhi	Pvt	98.5	61
55	Jagdish Sheth School of Management (JAGSOM)	Bengaluru	Pvt	98.1	29
56	Amity Business School, Noida	Noida	Pvt	97.7	51
57	The Business School, University of Jammu	Jammu	Govt	97.6	154
58	SOIL Institute of Management	Gurugram	Pvt	97.3	58
59	Fortune Institute of International Business (FIIB)	New Delhi	Pvt	96.8	80
60	Institute of Management Studies, Ghaziabad	Ghaziabad	Pvt	96.7	74
61	Symbiosis Institute of International Business (SIIB)	Pune	Pvt	96.5	39
62	Faculty of Management Studies, M. S. University of Baroda	Vadodara	Govt	95.9	185
63	Symbiosis Institute of Computer Studies and Research	Pune	Pvt	95.7	106
64	Jagannath International Management School	New Delhi	Pvt	95.6	88
64	School of Management Studies, Sathyabama Institute of Science and Technology (Deemed to be University)	Chennai	Pvt	95.6	120
65	Prin. L.N. Welingkar Institute of Management Development & Research, Bengaluru	Bengaluru	Pvt	95.5	52
65	Institute of Management Technology, Hyderabad	Hyderabad	Pvt	95.5	54
65	N. L. Dalmia Institute of Management Studies and Research	Mumbai	Pvt	95.5	70
66	Balaji Institute of Modern Management (BIMM), Sri Balaji University	Pune	Pvt	95.3	49

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Parameter Rank	Institute	City	Govt/ Pvt	Selection Process, Governance & Establishment (150)	Overall Rank (2025)
66	AIMS Institutes	Bengaluru	Pvt	95.3	95
66	Neville Wadia Institute of Management Studies and Research	Pune	Pvt	95.3	108
66	Bharath Institute of Higher Education and Research	Chennai	Pvt	95.3	127
67	Xavier Institute of Management & Entrepreneurship, Kochi	Kochi	Pvt	95.1	76
68	Symbiosis School of Banking and Finance	Pune	Pvt	94.2	72
68	IES's Management College and Research Centre	Mumbai	Pvt	94.2	212
69	Faculty of Management Studies, CMS Business School, JAIN (Deemed-to-be University)	Bengaluru	Pvt	94.1	99
70	International School of Business & Media (ISBM), Pune	Pune	Pvt	94	65
71	GL Bajaj Institute of Management & Research	Greater Noida	Pvt	93.9	83
72	International School of Management Excellence	Bengaluru	Pvt	93.8	84
73	Thiagarajar School of Management	Madurai	Pvt	93.7	96
74	Prestige Institute of Management and Research, Indore	Indore	Pvt	93.4	60
74	MET Institute of Management	Mumbai	Pvt	93.4	119
75	Department of Management Studies, Jawaharlal Nehru New College of Engineering-MBA	Shivamogga	Pvt	93.2	226
76	School of Management, IILM University, Greater Noida	Greater Noida	Pvt	92.8	113
76	K.E. Society's Rajarambapu Institute of Technology	Islampur	Pvt	92.8	168
76	St. Joseph's Degree & PG College	Hyderabad	Pvt	92.8	200
77	Institute of Insurance and Risk Management	Hyderabad	Govt	92.6	116
77	Siva Sivani Institute of Management	Hyderabad	Pvt	92.6	157
77	Institute of Engineering & Management	Kolkata	Pvt	92.6	163
78	Alkesh Dinesh Mody Institute for Financial and Management Studies	Mumbai	Govt	92.4	167
79	Balaji Institute of Technology & Management	Pune	Pvt	92	131
80	ICFAI Business School, Dehradun	Dehradun	Pvt	91.9	134
81	Maharishi Markandeshwar Institute of Management	Ambala	Pvt	91.7	160
82	GL Bajaj Institute of Technology and Management	Greater Noida	Pvt	91.6	164
83	Symbiosis Centre for Information Technology (SCIT)	Pune	Pvt	90.7	67
83	St. Joseph's Institute of Management	Bengaluru	Pvt	90.7	171

157

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programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

► SELECTION PROCESS, GOVERNANCE & ESTABLISHMENT

Parameter Rank	Institute	City	Govt/ Pvt	Selection Process, Governance & Establishment (150)	Overall Rank (2025)
84	Bharati Vidyapeeth's Institute of Management Studies and Research	Navi Mumbai	Pvt	90.5	112
85	M S Ramaiah Institute of Management	Bengaluru	Pvt	90.4	86
86	SASMIRA's Institute of Management Studies and Research	Mumbai	Pvt	88.5	211
87	Shoolini University of Biotechnology & Management Sciences	Solan	Pvt	88.4	82
87	HPKV Business School, Central University of Himachal Pradesh	Kangra	Govt	88.4	150
87	Prasad V. Potluri Siddhartha Institute of Technology	Vijayawada	Pvt	88.4	262
88	Chitkara University, Punjab	Rajpura	Pvt	88.2	69
88	Vignana Jyothi Institute of Management	Hyderabad	Pvt	88.2	139
88	Saintgits Institute of Management	Kottayam	Pvt	88.2	148
89	Department of Management Studies, Kongu Engineering College	Erode	Pvt	87.8	135
90	Prestige Institute of Management and Research, Gwalior	Gwalior	Pvt	87.7	98
91	Symbiosis Institute of Business Management, Hyderabad	Hyderabad	Pvt	87.5	66
91	IPS Academy, Institute of Business Management and Research	Indore	Pvt	87.5	155
92	Pune Institute of Business Management (PIBM)	Pune	Pvt	87.2	64
93	Vivekanand Education Society's Business School	Mumbai	Pvt	87.1	144
94	Jaipuria Institute of Management, Ghaziabad	Ghaziabad	Pvt	86.8	115
94	Dr. V. N. Bedekar Institute of Management Studies	Thane	Pvt	86.8	259
95	SCMS School of Technology and Management	Kochi	Pvt	86.7	126
96	Prestige Institute of Management Dewas	Dewas	Pvt	86.5	223
97	Pranveer Singh Institute of Technology	Kanpur	Pvt	86.4	224
98	Balaji Institute of International Business, Sri Balaji University	Pune	Pvt	86.1	97
98	Karnataka Law Society's Institute of Management Education & Research	Belagavi	Pvt	86.1	191
99	Punjab College of Technical Education	Ludhiana	Pvt	86	90
99	R.V. Institute of Management	Bengaluru	Pvt	86	92
100	School of Management, Presidency University	Bengaluru	Pvt	85.9	174
100	Dhruva College of Management	Hyderabad	Pvt	85.9	184

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CGC UNIVERSITY, MOHALI: WHERE VISION BECOMES LEGACY AND EDUCATION BECOMES EVOLUTION

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Today, this legacy is carried forward with remarkable clarity and global ambition under the leadership of Mr. Arsh Dhaliwal, Managing Director, whose futuristic outlook and humane approach have propelled the university into a new era of academic innovation. Together, their combined vision has shaped CGC University into a space where academic excellence intertwines seamlessly with empathy, integrity, and social responsibility.

As a New Age University, CGC University embraces the power of technology, imagination, and interdisciplinary exploration. Its AI-driven academic ecosystem integrates contemporary fields such as Artificial Intelligence, Data Science, IoT, Robotics, and Cloud Computing, ensuring that students are not just prepared for the future, they are equipped to create it. In alignment with NEP 2020, the university promotes flexible, holistic learning pathways that resonate strongly with the aspirations of Gen Z, a generation that thrives on curiosity, collaboration, and experiential learning.

Beyond academics, the university fosters a vibrant culture of innovation. With international collaborations with 300+ universities across 70+ countries, students access global exposure through exchange programs, joint research, and multicultural learning experiences. The university's robust innovation hubs and incubation cells have already nurtured 70+ successful startups, reflecting its commitment to entrepreneurship and impact-driven thinking. A dedicated ₹15 crore annual research budget further strengthens its pursuit of knowledge creation and technological advancement.

These efforts translate into exceptional outcomes, most notably a highest placement package of ₹1 crore, along with prestigious recognitions including NAAC A+ Accreditation and the QS I-GAUGE Platinum Rating. Yet, CGC University's true distinction lies in its ethos: a rare blend of ambition and compassion, progress and purpose.

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S. Rashpal Singh Dhaliwal, Founder Chancellor (Left) and Mr. Arsh Dhaliwal, Managing Director (Right)



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INDIA'S BEST B-SCHOOLS ► FUTURE ORIENTATION

Parameter Rank	Institute	City	Govt/ Pvt	Future Orientation (200)	Overall Rank (2025)
1	Indian Institute of Management Calcutta (IIMC)	Kolkata	Govt	180.1	2
2	S. P. Jain Institute of Management & Research (SPJIMR)	Mumbai	Pvt	179.0	4
3	Indian Institute of Management Indore (IIMI)	Indore	Govt	177.8	5
4	Indian Institute of Management Ahmedabad (IIMA)	Ahmedabad	Govt	168.7	1
5	Indian Institute of Management Lucknow (IIML)	Lucknow	Govt	167.4	3
6	T. A. Pai Management Institute (TAPMI), Manipal	Manipal	Pvt	164.3	21
7	XLRI - Xavier School of Management	Jamshedpur	Pvt	163.7	6
8	Great Lakes Institute of Management	Chennai	Pvt	158.5	20
9	Indian Institute of Foreign Trade (IIFT)	New Delhi	Govt	157.2	8
10	Indian Institute of Management Udaipur	Udaipur	Govt	154.6	14
11	SVKM's NMIMS, School of Business Management	Mumbai	Pvt	152.3	9
12	Management Development Institute (MDI) Gurgaon	Gurugram	Pvt	150.2	7
13	International Management Institute (IMI), New Delhi	New Delhi	Pvt	149.0	15
14	Institute of Management Technology (IMT), Ghaziabad	Ghaziabad	Pvt	145.7	13
15	K J Somaiya Institute of Management	Mumbai	Pvt	145.5	28
16	Jagdish Sheth School of Management (JAGSOM)	Bengaluru	Pvt	143.2	29
17	ICFAI Business School, Hyderabad	Hyderabad	Pvt	141.9	22
18	Symbiosis Centre for Management & Human Resource Development (SCMHRD)	Pune	Pvt	141.4	12
19	Rajagiri Centre for Business Studies	Kochi	Pvt	138.1	44
20	Indian Institute of Management Jammu	Jammu	Govt	137.0	25
21	S. P. Mandali's Prin. L. N. Welingkar Institute of Management Development & Research, Mumbai	Mumbai	Pvt	136.6	43
22	Lal Bahadur Shastri Institute of Management (LBSIM)	New Delhi	Pvt	136.3	38
23	Indian Institute of Management Shillong	Shillong	Govt	135.9	10
24	Prin. L.N. Welingkar Institute of Management Development & Research, Bengaluru	Bengaluru	Pvt	135.5	52
25	Birla Institute of Management Technology (BIMTECH)	Greater Noida	Pvt	134.6	33
26	Goa Institute of Management	Sanquelim	Pvt	134.4	24
27	Xavier Institute of Management (XIMB)	Bhubaneswar	Pvt	133.7	20
28	Loyola Institute of Business Administration (LIBA)	Chennai	Pvt	132.3	42
29	SIES School of Business Studies	Navi Mumbai	Pvt	131.9	62
30	Indian Institute of Management Tiruchirappalli	Tiruchirappalli	Govt	131.6	17

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Parameter Rank	Institute	City	Govt/ Pvt	Future Orientation (200)	Overall Rank (2025)
30	Pune Institute of Business Management (PIBM)	Pune	Pvt	131.6	64
31	International Management Institute (IMI), Bhubaneswar	Bhubaneswar	Pvt	131.2	53
32	Institute of Management, Nirma University	Ahmedabad	Pvt	131.1	40
33	Symbiosis Institute of Business Management (SIBM), Pune	Pune	Pvt	130.4	11
34	SIES College of Management Studies	Navi Mumbai	Pvt	130.1	63
35	Department of Management Studies, IIT Delhi	New Delhi	Govt	130.0	16
36	Indian Institute of Management Raipur	Raipur	Govt	128.8	18
37	Indian Institute of Management Nagpur	Nagpur	Govt	128.3	23
38	SVKM's Narsee Monjee Institute of Management Studies (NMIMS)	Bengaluru	Pvt	128.0	30
39	Symbiosis Institute of International Business (SIIB)	Pune	Pvt	127.1	39
40	Symbiosis Institute of Operations Management	Nashik	Pvt	126.4	35
41	Institute of Public Enterprise (IPE)	Hyderabad	Pvt	126.0	48
42	Indian Institute of Management Sirmaur	Sirmaur	Govt	125.5	37
43	Sydenham Institute of Management Studies, Research & Entrepreneurship Education (SIMSREE)	Mumbai	Govt	125.0	31
44	Amity Business School, Noida	Noida	Pvt	123.9	51
45	Indian Institute of Management Kashipur	Udham Singh Nagar	Govt	123.5	27
45	International Management Institute (IMI), Kolkata	Kolkata	Pvt	123.5	50
46	N. L. Dalmia Institute of Management Studies and Research	Mumbai	Pvt	123.4	70
47	Indian Institute of Management Amritsar	Amritsar	Govt	123.2	36
48	SDM Institute for Management Development (SDMIMD)	Mysuru	Pvt	123.0	55
48	Xavier Institute of Social Service (XISSL)	Ranchi	Pvt	123.0	73
49	Chitkara University, Punjab	Rajpura	Pvt	122.6	69
49	Fortune Institute of International Business (FIIB)	New Delhi	Pvt	122.6	80
50	AIMS Institutes	Bengaluru	Pvt	122.5	95
51	SOIL Institute of Management	Gurugram	Pvt	122.3	58
52	Symbiosis Institute of Digital and Telecom Management	Pune	Pvt	122.2	46
53	Balaji Institute of Modern Management (BIMM), Sri Balaji University	Pune	Pvt	121.6	49
54	Jamnalal Bajaj Institute of Management Studies (JBIMS)	Mumbai	Govt	121.2	19

161

bad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that Programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise

Parameter Rank	Institute	City	Govt/ Pvt	Future Orientation (200)	Overall Rank (2025)
55	I.T.S School of Management	Ghaziabad	Pvt	120.9	89
56	Institute of Management Technology, Hyderabad	Hyderabad	Pvt	120.4	54
57	Institute of Rural Management Anand	Anand	Pvt	120.2	26
58	National Institute of Agricultural Extension Management (MANAGE)	Hyderabad	Govt	119.8	41
59	Chandigarh Business School of Administration	Mohali	Pvt	118.6	142
60	Jagan Institute of Management Studies (JIMS)	New Delhi	Pvt	118.3	61
61	School of Business and Management, Christ (Deemed to be University)	Bengaluru	Pvt	118.0	57
62	Amity Business School, Gwalior	Gwalior	Pvt	117.3	132
63	Institute of Management Technology, Nagpur	Nagpur	Pvt	116.8	45
64	HPKV Business School, Central University of Himachal Pradesh	Kangra	Govt	116.6	150
65	Prestige Institute of Management and Research, Indore	Indore	Pvt	116.3	60
66	GL Bajaj Institute of Management & Research	Greater Noida	Pvt	115.6	83
67	Indian Institute of Management Bodh Gaya	Bodh Gaya	Govt	115.3	34
68	Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM)	Pune	Govt	115.1	59
69	R.V. Institute of Management	Bengaluru	Pvt	115.0	92
70	Jagannath International Management School	New Delhi	Pvt	114.9	88
71	Amity Business School, Mumbai	Mumbai	Pvt	114.8	111
72	SCMS Cochin School of Business	Kochi	Pvt	114.5	71
73	International School of Management Excellence	Bengaluru	Pvt	114.4	84
74	Xavier Institute of Management & Entrepreneurship, Kochi	Kochi	Pvt	114.3	76
75	Faculty of Management Studies, CMS Business School, JAIN (Deemed-to-be University)	Bengaluru	Pvt	114.2	99
75	Bharati Vidyapeeth's Institute of Management Studies and Research	Navi Mumbai	Pvt	114.2	112
76	M S Ramaiah Institute of Management	Bengaluru	Pvt	113.8	86
77	School of Management Studies, Sathyabama Institute of Science and Technology (Deemed to be University)	Chennai	Pvt	113.2	120
78	Institute of Rural Management	Jaipur	Pvt	113.1	81
78	Rungta College of Engineering & Technology	Bhilai	Pvt	113.1	101
79	Symbiosis Institute of Business Management, Nagpur	Nagpur	Pvt	112.6	68

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

Aspirational Districts: Reservoirs of culture and untapped potential



Sanjeev Krishan
Chairperson
PwC in India



Jaivir Singh
Vice Chairman, PwC India Foundation and
Leader, Global Office for Humanitarian Affairs

Over the past decade, we have witnessed India's corporate social responsibility (CSR) ecosystem mature significantly. Leaders are increasingly conscious and working towards aligning their strategies with national development priorities. Right from education, healthcare, and nutrition to environmental sustainability and rural development, organisations are still focused on fuelling profit but with purpose at the heart of everything they aim to achieve. In FY23 alone, over INR34,908 crore was mobilised toward social impact initiatives. This surge has catalysed a vibrant ecosystem of implementing partners, including NGOs, social enterprises, and government bodies, with governance and impact measurement being prioritised. However, there is still a significant distance to cover.

Today, India stands out globally as one of the few countries to mandate CSR through legislation—turning corporate giving into a controlled, accountable component of business strategy rather than a tick-in-the-box exercise. Yet, beneath this lies a stark imbalance in how support is distributed. States like Maharashtra, Gujarat, Karnataka, Tamil Nadu, and Delhi—home to major corporate hubs—continue to dominate CSR spending, receiving approximately 60–70% of the total funding. In contrast, low-income geographies such as the North-East and the 112 Aspirational Districts (ADs) identified by NITI Aayog remain severely underfunded, despite being among the most in need.

These districts, often located in border regions and ecologically fragile zones, represent some of the lowest-funded areas in the country. The 'local area preference' clause, while well-intentioned, inadvertently sidelines these geographies from meaningful investment, reinforcing a pattern of proximity-based giving that overlooks regions with the most pressing developmental needs. These underserved regions are coping with persistent challenges, and their exclusion from mainstream CSR narratives is not just a missed opportunity but also a developmental blind spot.

Given the uncertainty plaguing current times, coupled with frequent climate-associated emergencies, the need for equitable allocation of resources is more urgent than ever. These ADs are not just sites of vulnerability; they are also reservoirs of resilience, culture, and untapped potential.

While the government has made strides through initiatives such as the Border Area Development Programme (BADP), the scale and complexity of challenges in these regions demand multi-sectoral collaboration. This is where the corporate sector must step in as a strategic partner—not only by way of capital assistance but also skills and time—to address critical needs, foster innovation, and build resilience in areas where state capacity may be stretched.

Encouragingly, some corporates have begun supporting education, healthcare, skill development, financial inclusion as well as biodiversity conservation in several regions, including border villages across states. Others are focused on sustainable agriculture and social forestry programmes, promoting climate-resilient farming and afforestation in tribal districts. Likewise, through the PwC India Foundation, our teams have been actively engaged in these districts, addressing developmental gaps and working to support the Government's vision of moving the needle on livelihoods and income generation. Through various initiatives in Jammu and Kashmir, Ladakh, Punjab, Arunachal Pradesh, the Andaman Islands, and many others, we have been driving a focus on ecological preservation, sustainable agriculture, and livelihood enhancement, demonstrating that meaningful development work is both possible and necessary in complex terrains, although it requires a laser focus on outcomes that are measurable and lasting.

Looking ahead, India must move towards a future where CSR is not just a compliance exercise, but also a collaborative force aligned with the Sustainable Development Goals (SDGs) and our national priorities. A consortium-based model that brings together businesses, NGOs, and government entities can foster resource-sharing, equality, and long-term resilience. The aim is to ultimately build inclusive growth models that reflect the diversity and complexity of India. It is time to move beyond metro-centric giving and towards a future where every region matters, and every community counts—leading to the collective growth of kal ka Bharat.



Parameter Rank	Institute	City	Govt/ Pvt	Future Orientation (200)	Overall Rank (2025)
79	I Business Institute	Greater Noida	Pvt	112.6	161
80	Army Institute of Management and Technology	Greater Noida	Pvt	112.5	110
81	Ajay Kumar Garg Institute of Management	Ghaziabad	Pvt	112.4	123
82	School of leadership and Management-PG, Manav Rachna International Institute of Research & Studies	Faridabad	Pvt	112.2	100
83	TAPMI School of Business, Manipal University Jaipur	Jaipur	Pvt	112.0	87
84	Amity Business School, Jaipur	Jaipur	Pvt	111.9	125
84	Siva Sivani Institute of Management	Hyderabad	Pvt	111.9	157
85	Gian Jyoti Institute of Management & Technology	Mohali	Pvt	111.5	114
86	Global Institute of Business Studies	Bengaluru	Pvt	111.4	103
87	Dayananda Sagar Business School	Bengaluru	Pvt	111.3	122
87	Institute of Engineering & Management	Kolkata	Pvt	111.3	163
88	Symbiosis School of Banking and Finance	Pune	Pvt	111.1	72
89	Vignan's Foundation for Science, Technology and Research	Guntur	Pvt	110.7	137
90	Department of Management Studies, Kongu Engineering College	Erode	Pvt	110.6	135
91	Faculty of Management Studies, Sri Sri University	Cuttack	Pvt	110.3	102
92	Vignana Jyothi Institute of Management	Hyderabad	Pvt	110.2	139
92	International Institute of Management Studies	Pune	Pvt	110.2	141
93	GNVS Institute of Management	Mumbai	Pvt	110.1	206
94	Calcutta Business School	Bishnupur	Pvt	109.9	124
95	International School of Business & Media (ISBM), Pune	Pune	Pvt	109.5	65
95	Shoolini University of Biotechnology & Management Sciences	Solan	Pvt	109.5	82
95	Kristu Jayanti College	Bengaluru	Pvt	109.5	85
96	Indian Institute of Management Sambalpur	Sambalpur	Govt	109.4	32
96	Department of Business Administration, Tezpur University	Tezpur	Govt	109.4	91
96	Vivekanand Education Society's Business School	Mumbai	Pvt	109.4	144
97	School of Management, IILM University, Greater Noida	Greater Noida	Pvt	109.2	113
98	Neville Wadia Institute of Management Studies and Research	Pune	Pvt	109.1	108
99	MET Institute of Management	Mumbai	Pvt	109.0	119
100	Symbiosis Institute of Computer Studies and Research	Pune	Pvt	108.6	106

Ranking is based on objective data only. Only those B-Schools that submitted their objective data have been ranked. Institutes like IIM-Bangalore, ISB Hyderabad, etc, that did not submit their objective data on time or refused to participate have not been ranked. Only those colleges that fulfilled the below criteria were considered eligible for participation in the ranking: i) Minimum three batches passed out; ii) Offering full-time Post Graduate Programme in Management. All scores have been rounded off to one decimal place, this may result in rounding off errors while adding the parameter-wise score

Understanding business cycle investing and its relevance for Indian investors

Business cycle investing refers to the investment approach by which sector exposure is aligned with the stage of the economic cycle. Sectors do not all move uniformly, and detecting the stage of the economy helps investors position in those areas likely to display superior performance while limiting exposure to those where pressure would be faced.



By Sajeevan G
Mutual Fund Distributor

Indicators used to identify the cycle

The phase of the business cycle is determined by a combination of macro-economic, sentiment-based, and global indicators. Key macro indicators include inflation, interest rates, fiscal deficit, current account deficit, industrial production, credit growth, and capex activity.

Business and consumer sentiment indicators - like the purchasing managers' index and discretionary product sales - detail real-time demand conditions. Global signals - such as growth in developed markets, policy stance in major economies, and economic outlooks - provide an external backdrop. Put together, these different inputs provide a clear insight into the economic environment.

Tracking global market conditions optimally

The last secular bull market was underpinned by a supportive mix: disinflation, low rates, plentiful liquidity, and geopolitics that were relatively stable. Lower volatility combined with equity gains that were broadly based. The coming decade may be very different, however. Inflation has become more embedded, monetary conditions have firmed up in major economies, and geopolitical tensions have risen. All three changes signal quicker market cycles, making agility more important, especially for investors who wish to avail market-beating returns.

India's strong domestic position

For Indian investors, there is good news. While global uncertainty is elevated, India remains on a firm growth path. Recent GDP data indicates healthy expansion driven by private consumption, investment, and government expenditure.

A sustained increase in government-led capex strengthens infrastructure and supports industrial activity. Reforms like GST, IBC, PLI schemes, UPI, and direct benefit transfers continue to improve efficiency and support long-term growth. Consumer confidence has also increased, boosted by improved trends on the employment front and stronger rural sentiment.

Theme-based interpretation of business cycles

Business cycle investing can be understood under four broad themes:

- Strong global plus strong domestic growth favours both global and domestic cyclicals
- Weak global plus strong domestic growth wherein we see a skew towards domestic cyclicals, with domestic

momentum staying strong despite global weakness

- Weak global and weak domestic growth wherein defensive sectors like FMCG, utilities, and pharmaceuticals do well

- Strong global and weak domestic growth where we see more focus on global cyclicals and export-oriented sectors like IT, pharmaceuticals, and auto ancillaries

This structured view helps investors to understand the shift in sector preferences.

Why mutual funds are well-placed for this approach

Undertaking business cycle investing on your own is not easy, as one has to continually evaluate the macro trends, global developments, sector-level data, and valuation shifts. Mutual funds simplify this process. They maintain a disciplined, top-down approach, continually reassess macro conditions and adjust sector and market-cap positioning as necessary. Their ability to act swiftly, stay nimble, and navigate through volatility makes them suitable vehicles for investors who wish to benefit from the cyclical opportunities without managing the complexity themselves.

A forward-looking investment style

As India remains on its structural growth path, phases of volatility are inevitable. A business cycle-driven approach helps investors to look through the short-term noise and focus on those sectors that are aligned to the direction of the economy. For long-term investors, especially those taking the professionally managed mutual funds route, this approach is a well-researched, adaptive and holistic way to participate in India's evolving economic landscape.



Rank (ROI)	Institute	City	Govt/Pvt	ROI	All India Rank 2025
1	Faculty of Management Studies, M. S. University of Baroda	Vadodara	Govt	16.026	185
2	Department of Business Economics, Delhi University	New Delhi	Govt	14.996	47
3	Sydenham Institute of Management Studies, Research & Entrepreneurship Education (SIMSREE)	Mumbai	Govt	10.942	31
4	Postgraduate Department of Business Management, Sardar Patel University	Vallabh Vidyanagar	Govt	5.952	239
5	P.K.R. Arts College for Women	Erode	Pvt	4.930	233
6	The Business School, University of Jammu	Jammu	Govt	4.924	154
7	Department of Business Administration, Tezpur University	Tezpur	Govt	4.551	91
8	Department of Management Studies, Jawaharlal Nehru New College of Engineering-MBA	Shivamogga	Pvt	3.730	226
9	Rungta College of Engineering & Technology	Bhilai	Pvt	3.454	101
10	Punjab College of Technical Education	Ludhiana	Pvt	3.385	90
11	Jamnalal Bajaj Institute of Management Studies (JBIMS)	Mumbai	Govt	3.343	19
12	K.E. Society's Rajarambapu Institute of Technology	Islampur	Pvt	3.243	168
13	M.A.M B-School	Tiruchirappalli	Pvt	3.112	268
14	Prestige Institute of Management and Research, Gwalior	Gwalior	Pvt	2.884	98
15	Prestige Institute of Management and Research, Indore	Indore	Pvt	2.847	60
16	University of Engineering & Management (UEM) IEM-UEM Group	Jaipur	Pvt	2.841	133
17	Prasad V. Potluri Siddhartha Institute of Technology	Vijayawada	Pvt	2.800	262
18	School of Management, CGC University, Mohali	Mohali	Pvt	2.403	178

ROI is calculated as average annual domestic salary/course fees (tuition fee + other fees) for entire course. The ROI table covers only those B-schools where at least 75% of students secured placements in 2025

Thematic Investing: Opportunities, Cycles and the Discipline Investors Often Miss



Prabhat Kumar
Founder & Director
Investorszone India Pvt Ltd

Thematic investing attracts attention because it appears simple: identify a powerful economic or social trend, pick the sectors positioned to benefit, and ride the wave. But in practice, most investors find it significantly harder than it sounds. Real-world market cycles, behavioural biases, shifting macroeconomic conditions and the difficulty of forming a timely exit strategy often turn what looks like a “high-conviction theme” into an unfavourable experience. Understanding these hidden challenges is essential before committing capital to any theme. A theme, at its core, is a cluster of sectors or industries linked by a common idea. For example, technology digitisation, healthcare expansion, consumption growth, rural development, financial inclusion or energy transformation. These ideas are grounded in long-term structural trends, but they do not follow

predictable straight-line performance. They move in bursts, pauses and sometimes drastic reversals. This is why thematic investing rewards preparation more than prediction.

A major challenge in thematic investing is linking sector movements to macro conditions. Themes shift with currency trends, interest rates, fiscal policy, inflation and global demand. Export-oriented sectors like IT and pharma often benefit from a weaker currency, while financials and infrastructure strengthen when domestic growth and credit activity rise. Because these relationships keep changing, investors without the time or tools to track them frequently enter late, exit late, or hold through unfavourable phases.

Market history illustrates how often investors misjudge thematic cycles. The late 1990s tech frenzy delivered spectacular gains before crashing and erasing them quickly. Pharmaceutical funds drew large inflows in 2014–15, but the sector posted negative returns over the next three years. Even during supportive phases like the export-led upswing around the 2013 taper tantrum, many investors hesitated due to fear and mixed sentiment. Such episodes highlight a recurring pattern: investors typically join themes after they peak and leave after they weaken, resulting in muted long-term returns.

Behavioural biases amplify these problems. Fear and greed push investors into themes after they have already run up sharply, or keep them stuck when valuations are stretched. The expectation that “past performance will continue” often leads to disappointment when the cycle turns. Controlling emotions becomes harder in thematic allocations because themes can be more volatile than diversified equity funds.

Another underappreciated challenge is constructing a proper exit strategy. Knowing when to leave a theme is as important as choosing when to enter. Unlike broad-market investing, where long-term compounding works in your favour, themes require periodic rebalancing because leadership rotates across sectors. Investors often overlook practical aspects such as tax implications, capital gains timelines and the friction involved in switching between themes. In the absence of a disciplined framework, exit decisions become reactive instead of strategic.

Despite these pitfalls, thematic investing can be rewarding when approached with structure and realistic expectations. Diversification across multiple themes rather than betting on a single idea can reduce risk. Monitoring key macro indicators helps in understanding which sectors are likely to gain tailwinds. Equally important is evaluating relative valuations instead of relying solely on narratives. A sector that has underperformed may offer better risk-reward prospects than one that has rallied for years.

Finally, a long-term mindset is crucial. Themes may not outperform every year, but they can add meaningful value over cycles when supported by strong economic logic, reasonable valuations and disciplined portfolio management. Investment products such as well-managed thematic mutual funds recognise the cyclical nature of themes, stay patient during lean phases, and avoid chasing fads. Thus, from an investor perspective, they stand a better chance of capturing the structural trends that underpin thematic opportunities in a cost-effective manner and have the potential to deliver good investment experience.

INDIA'S BEST B-SCHOOLS ► ROI

Rank (ROI)	Institute	City	Govt/Pvt	ROI	All India Rank 2025
19	School of Management, Sanjeev Agrawal Global Educational (SAGE) University	Bhopal	Pvt	2.294	219
20	Department of MBA, CMR College of Engineering and Technology	Hyderabad	Pvt	2.254	207
21	Balaji Institute of Management and Human Resource Development (BIMHRD)	Pune	Pvt	2.021	79
22	Ajay Kumar Garg Institute of Management	Ghaziabad	Pvt	1.976	123
23	Lakshmi Narain College of Technology	Bhopal	Pvt	1.971	245
24	Amjad Ali Khan College of Business Administration	Hyderabad	Pvt	1.967	250
25	Department of Management Studies, IIT Delhi	New Delhi	Govt	1.914	16
26	Seth Jai Parkash Mukund Lal Institute of Engineering & Technology	Yamunanagar	Pvt	1.912	235
27	Poddar Management and Technical Campus	Jaipur	Pvt	1.871	220
28	Neville Wadia Institute of Management Studies and Research	Pune	Pvt	1.866	108
29	Chandigarh Business School of Administration	Mohali	Pvt	1.853	142
30	Dr S.N.S. Rajalakshmi College of Arts and Science	Coimbatore	Pvt	1.840	146
31	Mepco School of Management Studies	Sivakasi	Pvt	1.828	149
32	Army Institute of Management and Technology	Greater Noida	Pvt	1.787	110
33	Dr. V. N. Bedekar Institute of Management Studies	Thane	Pvt	1.765	259
34	School of Management, Model Institute of Engineering and Technology	Jammu	Pvt	1.762	193
35	IPS Academy, Institute of Business Management and Research	Indore	Pvt	1.733	155
36	Institute of Agribusiness Management	Bikaner	Govt	1.665	75
37	Bannari Amman Institute of Technology	Erode	Pvt	1.654	198
38	S. V. Institute of Management	Kadi	Pvt	1.651	227
39	Biju Patnaik Institute of Information Technology and Management Studies	Bhubaneswar	Pvt	1.648	229
40	R.V. Institute of Management	Bengaluru	Pvt	1.638	92
41	Department of MBA, SNS College of Technology	Coimbatore	Pvt	1.595	169
42	SIES College of Management Studies	Navi Mumbai	Pvt	1.589	63
43	Indian Institute of Management Lucknow (IIM-L)	Lucknow	Govt	1.572	3
44	S. K. Patel Institute of Management and Computer Studies (MBA)	Gandhinagar	Pvt	1.537	225
45	ICFAI University Tripura	Agartala	Pvt	1.509	162
46	Kalaigarkarananidhi Institute of Technology	Coimbatore	Pvt	1.488	159

ROI is calculated as average annual domestic salary/course fees (tuition fee + other fees) for entire course. The ROI table covers only those B-schools where at least 75% of students secured placements in 2025



IMI Kolkata Ranks **42**



2025: Moves up again by
14 ranks from Last Year

FACTS THAT INSPIRE CONFIDENCE

- Ranked #42 in India (NIRF 2025)
- PGDM (equivalent to MBA) by AIU & Approved by AICTE
- Accredited by AMBA, NBA and NAAC
- Member AACSB & EFMD
- Part of the RP-Sanjiv Goenka Group
- 100 % Placement Track Record | Top Recruiters Across Sectors
- Diverse Cohort | Strong Engineering & Analytics Background

Industry Connect & Global Perspective

- CEO & CXO Mentorship Series with leading corporates
- International collaborations for Student Exchange and Immersion Programme
- Strong alumni network across India and abroad

WHY CHOOSE IMI KOLKATA

Academic Strengths & Innovations

- Strong focus on Sustainability & ESG-driven leadership
- Industry-aligned curriculum with live projects and case-based learning
- Design Thinking for creative and strategic problem-solving
- Generative AI & Business Analytics integrated into core learning (Power BI, Python, Tableau)
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INDIA'S BEST B-SCHOOLS ► ROI

Rank (ROI)	Institute	City	Govt/Pvt	ROI	All India Rank 2025
47	University School of Management Studies, Guru Gobind Singh Indraprastha University	New Delhi	Govt	1.482	77
48	Indian Institute of Management Indore (IIMI)	Indore	Govt	1.470	5
49	Sri Ramakrishna Arts and Science College	Coimbatore	Pvt	1.452	177
50	Indian Institute of Management Ahmedabad (IIMA)	Ahmedabad	Govt	1.431	1
51	School of Management & Commerce, Poornima University	Jaipur	Pvt	1.425	158
52	Adithya School of Business Management	Coimbatore	Pvt	1.424	143
53	Jagran Lakecity Business School, Jagran Lakecity University	Bhopal	Pvt	1.391	205
54	Faculty of Management Science, Shri Ram Murti Smarak College of Engineering and Technology	Bareilly	Pvt	1.373	182
55	Indian Institute of Foreign Trade (IIFT)	New Delhi	Govt	1.367	8
56	Indian Institute of Management Calcutta (IIMC)	Kolkata	Govt	1.359	2
57	GNVS Institute of Management	Mumbai	Pvt	1.351	206
58	Thiagarajar School of Management	Madurai	Pvt	1.350	96
59	Kerala Institute of Tourism and Travel Studies (KITTS)	Thiruvananthapuram	Govt	1.345	213
60	School of Business, Galgotias University	Greater Noida	Pvt	1.343	121
61	National Institute of Agricultural Extension Management (MANAGE)	Hyderabad	Govt	1.338	41
62	S. P. Jain Institute of Management & Research (SPJIMR)	Mumbai	Pvt	1.335	4
63	Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM)	Pune	Govt	1.323	59
64	Centre for Management Studies, Presidency College	Bengaluru	Pvt	1.311	210
65	I.T.S. School of Management	Ghaziabad	Pvt	1.307	89
66	Sri Sairam Institute of Management Studies	Chennai	Pvt	1.298	153
67	Management Development Institute (MDI) Gurgaon	Gurugram	Pvt	1.269	7
68	Prestige Institute of Management Dewas	Dewas	Pvt	1.250	223
69	Trident School of Business, Trident Academy of Technology	Bhubaneswar	Pvt	1.248	190
70	School of Management, Hindustan Institute of Technology and Science	Chennai	Pvt	1.233	107
71	Kristu Jayanti College	Bengaluru	Pvt	1.225	85
72	Institute of Information Technology and Management	New Delhi	Pvt	1.210	181
73	Aurora's Business School	Hyderabad	Pvt	1.200	128
74	Symbiosis Institute of Business Management (SIBM), Pune	Pune	Pvt	1.191	11

ROI is calculated as average annual domestic salary/course fees (tuition fee + other fees) for entire course. The ROI table covers only those B-schools where at least 75% of students secured placements in 2025



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INDIA'S BEST B-SCHOOLS ► ROI

Rank (ROI)	Institute	City	Govt/Pvt	ROI	All India Rank 2025
75	Sardar Vallabhbhai Patel International School of Textiles and Management	Coimbatore	Govt	1.181	215
76	Universal AI University	Karjat	Pvt	1.176	78
77	ICFAI Business School, Dehradun	Dehradun	Pvt	1.167	134
78	Vivekananda Institute of Management Studies	Coimbatore	Pvt	1.146	152
79	Karnataka Law Society's Institute of Management Education & Research	Belagavi	Pvt	1.125	191
80	Shoolini University of Biotechnology & Management Sciences	Solan	Pvt	1.118	82
81	Parul Institute of Management & Research	Vadodara	Pvt	1.117	228
82	Maharishi Markandeshwar Institute of Management	Ambala	Pvt	1.111	160
83	GL Bajaj Institute of Management & Research	Greater Noida	Pvt	1.108	83
84	Institute of Management Technology (IMT), Ghaziabad	Ghaziabad	Pvt	1.102	13
85	Vignan's Foundation for Science, Technology and Research	Guntur	Pvt	1.098	137
86	Chitkara University, Punjab	Rajpura	Pvt	1.095	69
87	Department of Management Studies, Velalar College of Engineering and Technology	Erode	Pvt	1.091	196
88	Apex Institute of Management & Science, Apex University	Jaipur	Pvt	1.087	147
89	Indian Institute of Management Shillong	Shillong	Govt	1.085	10
90	Hierank Business School	Noida	Pvt	1.060	246
91	Indian Institute of Management Raipur	Raipur	Govt	1.056	18
92	Department of Management, Rathinam College of Arts & Science	Coimbatore	Pvt	1.040	197
93	Narayana Business School	Ahmedabad	Pvt	1.031	104
94	SVKM's NMIMS, School of Business Management	Mumbai	Pvt	1.030	9
95	Xavier Institute of Social Service (XISS)	Ranchi	Pvt	1.027	73
96	Indian Institute of Management Sambalpur	Sambalpur	Govt	1.026	32
97	Institute of Rural Management Anand	Anand	Pvt	1.012	26
98	Francis Xavier Department of Management Studies (FXDoMS)	Tirunelveli	Pvt	1.000	199
98	Rajagiri Centre for Business Studies	Kochi	Pvt	1.000	44
99	Indian Institute of Management Udaipur	Udaipur	Govt	0.956	14
99	Indian Institute of Management Nagpur	Nagpur	Govt	0.956	23
100	Institute of Management Technology, Nagpur	Nagpur	Pvt	0.949	45

ROI is calculated as average annual domestic salary/course fees (tuition fee + other fees) for entire course. The ROI table covers only those B-schools where at least 75% of students secured placements in 2025

12 PM | MONDAY TO FRIDAY

DAILY CALLS



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Zonal Rank (2025)	Institute	City	Govt/ Pvt	Overall Score (1000)	All India Rank (2025)
EAST					
14	Faculty of Management Studies, Sri Sri University	Cuttack	Pvt	581.8	102
15	Amity Business School, Kolkata	Kolkata	Pvt	577.9	105
16	Calcutta Business School	Bishnupur	Pvt	566.2	124
17	Amity Business School, Ranchi	Ranchi	Pvt	563.4	129
18	Amity Business School, Patna	Patna	Pvt	563.3	130
19	Amity Business School, Raipur	Raipur	Pvt	555.2	138
20	Chandragupt Institute of Management Patna	Patna	Govt	552.8	145
21	ICFAI University Tripura	Agartala	Pvt	528.3	162
22	Institute of Engineering & Management	Kolkata	Pvt	527.1	163
23	Heritage Business School	Kolkata	Pvt	512.6	187
24	School of Business & Management, NSHM Knowledge Campus	Durgapur	Pvt	511.6	188
25	Trident School of Business, Trident Academy of Technology	Bhubaneswar	Pvt	510.1	190
26	Biju Patnaik Institute of Information Technology and Management Studies	Bhubaneswar	Pvt	467.6	229
27	School of Commerce Management & Research, ITM University, Raipur	Raipur	Pvt	465.2	232
28	Department of Management, Netaji Subhas University	Jamshedpur	Pvt	433.8	251
29	Department of Management Arka Jain University	Gamharia	Pvt	421.3	256
WEST					
1	Indian Institute of Management Ahmedabad (IIMA)	Ahmedabad	Govt	898.4	1
2	S. P. Jain Institute of Management & Research (SPJIMR)	Mumbai	Pvt	847.7	4
3	Indian Institute of Management Indore (IIMI)	Indore	Govt	847.5	5
4	SVKM's NMIMS, School of Business Management	Mumbai	Pvt	780.2	9
5	Symbiosis Institute of Business Management (SIBM), Pune	Pune	Pvt	761.5	11
6	Symbiosis Centre for Management & Human Resource Development (SCMHRD)	Pune	Pvt	753.5	12
7	Jamnalal Bajaj Institute of Management Studies (JBIMS)	Mumbai	Govt	742.1	19
8	Indian Institute of Management Nagpur	Nagpur	Govt	737.2	23
9	Goa Institute of Management	Sanquelim	Pvt	722.9	24
10	Institute of Rural Management Anand	Anand	Pvt	706.4	26
11	K J Somaiya Institute of Management	Mumbai	Pvt	705.8	28
12	Sydenham Institute of Management Studies, Research & Entrepreneurship Education (SIMSREE)	Mumbai	Govt	703.6	31

INDIA'S BEST B-SCHOOLS ► ZONE-WISE RANKING

Zonal Rank (2025)	Institute	City	Govt/ Pvt	Overall Score (1000)	All India Rank (2025)
WEST					
13	Symbiosis Institute of Operations Management	Nashik	Pvt	699.2	35
14	Symbiosis Institute of International Business (SIIB)	Pune	Pvt	695.4	39
15	Institute of Management, Nirma University	Ahmedabad	Pvt	692.7	40
16	S. P. Mandali's Prin. L. N. Welingkar Institute of Management Development & Research, Mumbai	Mumbai	Pvt	685.4	43
17	Institute of Management Technology, Nagpur	Nagpur	Pvt	669	45
18	Symbiosis Institute of Digital and Telecom Management	Pune	Pvt	668.1	46
19	Balaji Institute of Modern Management (BIMM), Sri Balaji University	Pune	Pvt	661.2	49
20	Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM)	Pune	Govt	638.7	59
21	Prestige Institute of Management and Research, Indore	Indore	Pvt	638	60
22	SIES School of Business Studies	Navi Mumbai	Pvt	634.3	62
23	SIES College of Management Studies	Navi Mumbai	Pvt	634	63
24	Pune Institute of Business Management (PIBM)	Pune	Pvt	633.6	64
25	International School of Business & Media (ISBM), Pune	Pune	Pvt	613.6	65
26	Symbiosis Centre for Information Technology (SCIT)	Pune	Pvt	611.6	67
27	Symbiosis Institute of Business Management, Nagpur	Nagpur	Pvt	611.4	68
28	N. L. Dalmia Institute of Management Studies and Research	Mumbai	Pvt	610.4	70
29	Symbiosis School of Banking and Finance	Pune	Pvt	609.8	72
30	Universal AI University	Karjat	Pvt	602	78
31	Balaji Institute of Management and Human Resource Development (BIMHRD)	Pune	Pvt	600.7	79
32	Balaji Institute of International Business, Sri Balaji University	Pune	Pvt	588.3	97
33	Prestige Institute of Management and Research, Gwalior	Gwalior	Pvt	588	98
34	Narayana Business School	Ahmedabad	Pvt	578.1	104
35	Symbiosis Institute of Computer Studies and Research	Pune	Pvt	577.3	106
36	Neville Wadia Institute of Management Studies and Research	Pune	Pvt	576.4	108
37	Amity Business School, Mumbai	Mumbai	Pvt	572.8	111
38	Bharati Vidyapeeth's Institute of Management Studies and Research	Navi Mumbai	Pvt	572.6	112
39	MET Institute of Management	Mumbai	Pvt	569.3	119
40	Balaji Institute of Technology & Management	Pune	Pvt	562.8	131
41	Amity Business School, Gwalior	Gwalior	Pvt	562	132
42	International Institute of Management Studies	Pune	Pvt	554.3	141
43	Vivekanand Education Society's Business School	Mumbai	Pvt	553	144
44	IPS Academy, Institute of Business Management and Research	Indore	Pvt	540.4	155

Zonal Rank (2025)	Institute	City	Govt/ Pvt	Overall Score (1000)	All India Rank (2025)
WEST					
45	Alkesh Dinesh Mody Institute for Financial and Management Studies	Mumbai	Govt	523.9	167
46	K.E. Society's Rajarambapu Institute of Technology	Islampur	Pvt	523.8	168
47	Lala Lajpatrai Institute of Management	Mumbai	Pvt	516.5	180
48	Faculty of Management Studies, M. S. University of Baroda	Vadodara	Govt	513.1	185
49	Mulshi Institute of Business Management	Pune	Pvt	502.9	195
50	Chetana's Institute of Management and Research	Mumbai	Pvt	498.6	203
51	Jagran Lakecity Business School, Jagran Lakecity University	Bhopal	Pvt	497.7	205
52	GNVS Institute of Management	Mumbai	Pvt	497.4	206
53	SASMIRA's Institute of Management Studies and Research	Mumbai	Pvt	493.3	211
54	IES's Management College and Research Centre	Mumbai	Pvt	492.5	212
55	MET Institute of Post Graduate Diploma In Management	Mumbai	Pvt	488.9	217
56	School of Management, Sanjeev Agrawal Global Educational (SAGE) University	Bhopal	Pvt	487.2	219
57	Prestige Institute of Management Dewas	Dewas	Pvt	479.8	223
58	S K Patel Institute of Management and Computer Studies (MBA)	Gandhinagar	Pvt	478.7	225
59	S. V. Institute of Management	Kadi	Pvt	473.6	227
60	Parul Institute of Management & Research	Vadodara	Pvt	470.1	228
61	Institute of Management and Research, MGM University	Chhatrapati Sambhajinagar	Pvt	467.5	230
62	Postgraduate Department of Business Management, Sardar Patel University	Vallabh Vidyanagar	Govt	456	239
63	Prestige Institute of Management and Research	Bhopal	Pvt	445.5	244
64	Lakshmi Narain College of Technology	Bhopal	Pvt	445.2	245
65	Sagar Institute of Science and Technology—SISTec MBA	Bhopal	Pvt	437.1	249
66	Institute of Management Studies, SAGE University	Indore	Pvt	432.8	252
67	Dr. D. Y. Patil Institute of Management Studies	Pune	Pvt	424.3	255
68	Dr. V. N. Bedekar Institute of Management Studies	Thane	Pvt	412.2	259
69	Shiksha Mandal's Department of Advanced Management Studies, G.S. College of Commerce	Wardha	Pvt	403.8	261
70	S. B. Patil Institute of Management	Pune	Pvt	400.6	264
71	Bharati Vidyapeeth (Deemed to be University) Pune's Yashwantrao Mohite Institute of Management, Karad	Karad	Pvt	394.2	266
72	Department of Management Sciences and Research (DMSR), G.S. College of Commerce and Economics	Nagpur	Pvt	383.5	267
73	Datta Meghe Institute of Management Studies	Nagpur	Pvt	331.7	270

INDIA'S BEST B-SCHOOLS ► ZONE-WISE RANKING

Zonal Rank (2025)	Institute	City	Govt/ Pvt	Overall Score (1000)	All India Rank (2025)
NORTH					
1	Indian Institute of Management Lucknow (IIML)	Lucknow	Govt	863.3	3
2	Management Development Institute (MDI) Gurgaon	Gurugram	Pvt	802.1	7
3	Indian Institute of Foreign Trade (IIFT)	New Delhi	Govt	785.9	8
4	Institute of Management Technology (IMT), Ghaziabad	Ghaziabad	Pvt	753	13
5	Indian Institute of Management Udaipur	Udaipur	Govt	752.2	14
6	International Management Institute (IMI), New Delhi	New Delhi	Pvt	751.1	15
7	Department of Management Studies, IIT Delhi	New Delhi	Govt	749.4	16
8	Indian Institute of Management Jammu	Jammu	Govt	707.4	25
9	Indian Institute of Management Kashipur	Udham Singh Nagar	Govt	705.9	27
10	Birla Institute of Management Technology (BIMTECH)	Greater Noida	Pvt	702.3	33
11	Indian Institute of Management Amritsar	Amritsar	Govt	697.6	36
12	Indian Institute of Management Sirmaur	Sirmaur	Govt	696.6	37
13	Lal Bahadur Shastri Institute of Management (LBSIM)	New Delhi	Pvt	696.1	38
14	Department of Business Economics, Delhi University	New Delhi	Govt	668	47
15	Amity Business School, Noida	Noida	Pvt	660.8	51
16	SOIL Institute of Management	Gurugram	Pvt	644.7	58
17	Jagan Institute of Management Studies (JIMS)	New Delhi	Pvt	637.4	61
18	Chitkara University, Punjab	Rajpura	Pvt	610.5	69
19	Institute of Management Studies, Ghaziabad	Ghaziabad	Pvt	609	74
20	Institute of Agribusiness Management	Bikaner	Govt	607.4	75
21	University School of Management Studies, Guru Gobind Singh Indraprastha University	New Delhi	Govt	605.1	77
22	Fortune Institute of International Business (FIIB)	New Delhi	Pvt	600.3	80
23	Institute of Rural Management	Jaipur	Pvt	599.8	81
24	Shoolini University of Biotechnology & Management Sciences	Solan	Pvt	599.6	82
25	GL Bajaj Institute of Management & Research	Greater Noida	Pvt	599.5	83
26	TAPMI School of Business, Manipal University Jaipur	Jaipur	Pvt	597	87
27	Jagannath International Management School	New Delhi	Pvt	596.7	88
28	I.T.S School of Management	Ghaziabad	Pvt	596.4	89
29	Punjab College of Technical Education	Ludhiana	Pvt	595.8	90
30	Amity Business School, Gurugram	Gurugram	Pvt	593.2	93
31	Footwear Design and Development Institute	Noida	Govt	592.3	94
32	School of leadership and Management-PG, Manav Rachna International Institute of Research & Studies	Faridabad	Pvt	582.4	100
33	Army Institute of Management and Technology	Greater Noida	Pvt	573.4	110
34	School of Management, IILM University, Greater Noida	Greater Noida	Pvt	570.9	113
35	Gian Jyoti Institute of Management & Technology	Mohali	Pvt	570.3	114
36	Jaipuria Institute of Management, Ghaziabad	Ghaziabad	Pvt	570.2	115

Zonal Rank (2025)	Institute	City	Govt/ Pvt	Overall Score (1000)	All India Rank (2025)
NORTH					
37	Amity School of Business Administration, Amity University Punjab	Mohali	Pvt	569.6	117
38	Asian Business School	Noida	Pvt	569.4	118
39	School of Business, Galgotias University	Greater Noida	Pvt	567.7	121
40	Ajay Kumar Garg Institute of Management	Ghaziabad	Pvt	566.3	123
41	Amity Business School, Jaipur	Jaipur	Pvt	565.8	125
42	University of Engineering & Management (UEM) IEM-UEM Group	Jaipur	Pvt	561.8	133
43	ICFAI Business School, Dehradun	Dehradun	Pvt	560.8	134
44	Jaypee Business School	Noida	Pvt	554.4	140
45	Chandigarh Business School of Administration	Mohali	Pvt	553.6	142
46	Apex Institute of Management & Science, Apex University	Jaipur	Pvt	550.6	147
47	HPKV Business School, Central University of Himachal Pradesh	Kangra	Govt	547.8	150
48	Taxila Business School	Jaipur	Pvt	546.3	151
49	The Business School, University of Jammu	Jammu	Govt	540.8	154
50	School of Management & Commerce, Poornima University	Jaipur	Pvt	532.9	158
51	Maharishi Markandeshwar Institute of Management	Ambala	Pvt	530	160
52	I Business Institute	Greater Noida	Pvt	529.2	161
53	GL Bajaj Institute of Technology and Management	Greater Noida	Pvt	526.9	164
54	Faculty of Commerce and Management, Maharaja Agrasen Himalayan Garhwal University	Pauri Garhwal	Pvt	524.2	166
55	IIMT College of Engineering	Greater Noida	Pvt	521.4	170
56	NIMT Greater Noida	Greater Noida	Pvt	519.6	172
57	IBMR Business School	Gurugram	Pvt	519	173
58	NIMT Institute of Management	Kotputli	Pvt	518.8	175
59	School of Management, CGC University, Mohali	Mohali	Pvt	516.7	178
60	NIMT Institute of Hospital and Pharma Management	Greater Noida	Pvt	516.6	179
61	Institute of Information Technology and Management	New Delhi	Pvt	516.4	181
62	Faculty of Management Science, Shri Ram Murti Smarak College of Engineering and Technology	Bareilly	Pvt	516.3	182
63	School of Management & Commerce, Sanskriti University	Mathura	Pvt	514.4	183
64	Amity Business School, Lucknow	Lucknow	Pvt	510.2	189
65	School of Management, Model Institute of Engineering and Technology	Jammu	Pvt	503.5	193
66	Tecnia Institute of Advanced Studies	New Delhi	Pvt	503.2	194
67	School of Commerce and Management, Lingaya's Vidyapeeth (Deemed-to-be University)	Faridabad	Pvt	499.1	201
68	Jaipuria School of Business, Indirapuram	Ghaziabad	Pvt	495.6	208
69	Integral Business School, Integral University	Lucknow	Pvt	489.2	216

INDIA'S BEST B-SCHOOLS ► ZONE-WISE RANKING

Zonal Rank (2025)	Institute	City	Govt/ Pvt	Overall Score (1000)	All India Rank (2025)
NORTH					
70	School of Management and Liberal Arts, IMS Unison University	Dehradun	Pvt	487.9	218
71	Poddar Management and Technical Campus	Jaipur	Pvt	487	220
72	Pranveer Singh Institute of Technology	Kanpur	Pvt	478.8	224
73	Banarsidas Chandiwalla Institute of Professional Studies	New Delhi	Pvt	467.3	231
74	Seth Jai Parkash Mukund Lal Institute of Engineering & Technology	Yamunanagar	Pvt	462.2	235
75	Hierank Business School	Noida	Pvt	442	246
76	Department of Business Administration, Kanpur Institute of Technology	Kanpur	Pvt	437.2	248
77	Harlal Institute of Management and Technology	Greater Noida	Pvt	404.1	260
78	Faculty of Management Studies, Vivekananda Global University	Jaipur	Pvt	402.1	263

SOUTH					
1	Indian Institute of Management Tiruchirappalli	Tiruchirappalli	Govt	743.4	17
2	Great Lakes Institute of Management	Chennai	Pvt	741.4	20
3	T. A. Pai Management Institute (TAPMI), Manipal	Manipal	Pvt	741.3	21
4	ICFAI Business School, Hyderabad	Hyderabad	Pvt	739.6	22
5	Jagdish Sheth School of Management (JAGSOM)	Bengaluru	Pvt	704.5	29
6	SVKM's Narsee Monjee Institute of Management Studies (NMIMS)	Bengaluru	Pvt	704	30
7	National Institute of Agricultural Extension Management (MANAGE)	Hyderabad	Govt	692.4	41
8	Loyola Institute of Business Administration (LIBA)	Chennai	Pvt	691.7	42
9	Rajagiri Centre for Business Studies	Kochi	Pvt	678.9	44
10	Institute of Public Enterprise (IPE)	Hyderabad	Pvt	665.4	48
11	Prin. L.N. Welingkar Institute of Management Development & Research, Bengaluru	Bengaluru	Pvt	659	52
12	Institute of Management Technology, Hyderabad	Hyderabad	Pvt	653.3	54
13	SDM Institute for Management Development (SDMIMD)	Mysuru	Pvt	647.3	55
14	School of Business and Management, Christ (Deemed-to-be University)	Bengaluru	Pvt	646	57
15	Symbiosis Institute of Business Management, Hyderabad	Hyderabad	Pvt	612.1	66
16	SCMS Cochin School of Business	Kochi	Pvt	609.9	71
17	Xavier Institute of Management & Entrepreneurship, Kochi	Kochi	Pvt	605.7	76
18	International School of Management Excellence	Bengaluru	Pvt	599.4	84
19	Kristu Jayanti College	Bengaluru	Pvt	599.2	85
20	M. S. Ramaiah Institute of Management	Bengaluru	Pvt	597.3	86
21	R.V. Institute of Management	Bengaluru	Pvt	593.7	92
22	AIMS Institutes	Bengaluru	Pvt	591.8	95
23	Thiagarajar School of Management	Madurai	Pvt	588.5	96

Zonal Rank (2025)	Institute	City	Govt/ Pvt	Overall Score (1000)	All India Rank (2025)
SOUTH					
24	Faculty of Management Studies, CMS Business School, JAIN (Deemed-to-be University)	Bengaluru	Pvt	585.3	99
25	Global Institute of Business Studies	Bengaluru	Pvt	581.7	103
26	School of Management, Hindustan Institute of Technology and Science	Chennai	Pvt	576.6	107
27	Faculty of management, SRM Institute of Science and Technology, Ramapuram	Chennai	Pvt	574.5	109
28	Institute of Insurance and Risk Management	Hyderabad	Govt	570	116
29	School of Management Studies, Sathyabama Institute of Science and Technology (Deemed-to-be University)	Chennai	Pvt	568.2	120
30	Dayananda Sagar Business School	Bengaluru	Pvt	566.7	122
31	SCMS School of Technology and Management	Kochi	Pvt	565.6	126
32	Bharath Institute of Higher Education and Research	Chennai	Pvt	565.1	127
33	Aurora's Business School	Hyderabad	Pvt	563.9	128
34	Department of Management Studies, Kongu Engineering College	Erode	Pvt	557.9	135
35	K L Business School, K L E Foundation (Deemed-to-be University)	Guntur	Pvt	557.6	136
36	Vignana's Foundation for Science, Technology and Research	Guntur	Pvt	556.1	137
37	Vignana Jyothi Institute of Management	Hyderabad	Pvt	554.7	139
38	Adithya School of Business Management	Coimbatore	Pvt	553.2	143
39	Dr. SNS Rajalakshmi College of Arts and Science	Coimbatore	Pvt	551.2	146
40	Saintgits Institute of Management	Kottayam	Pvt	549.7	148
41	Mepco School of Management Studies	Sivakasi	Pvt	549.1	149
42	Vivekananda Institute of Management Studies	Coimbatore	Pvt	544.9	152
43	Sri Sairam Institute of Management Studies	Chennai	Pvt	544.1	153
44	Institute of Health Management Research	Bengaluru	Pvt	540.3	156
45	Siva Sivani Institute of Management	Hyderabad	Pvt	534.1	157
46	Kalaigarkarunanidhi Institute of Technology	Coimbatore	Pvt	531.1	159
47	Hindusthan College of Engineering and Technology	Coimbatore	Pvt	524.5	165
48	Department of MBA, SNS College of Technology	Coimbatore	Pvt	522.8	169
49	St. Joseph's Institute of Management	Bengaluru	Pvt	520.5	171
50	School of Management, Presidency University	Bengaluru	Pvt	518.9	174
51	Krupanidhi College of Management	Bengaluru	Pvt	518.7	176
52	Sri Ramakrishna Arts and Science College	Coimbatore	Pvt	517	177
53	Dhruva College of Management	Hyderabad	Pvt	513.2	184
54	Department of Management Studies, CMR Institute of Technology	Bengaluru	Pvt	513	186
55	Karnataka Law Society's Institute of Management Education & Research	Belagavi	Pvt	505.3	191
56	Hindusthan College of Arts and Science	Coimbatore	Pvt	503.9	192
57	Department of Management Studies, Velalar College of Engineering and Technology	Erode	Pvt	502	196
58	Department of Management, Rathinam College of Arts & Science	Coimbatore	Pvt	501.8	197

INDIA'S BEST B-SCHOOLS ► ZONE-WISE RANKING

Zonal Rank (2025)	Institute	City	Govt/ Pvt	Overall Score (1000)	All India Rank (2025)
SOUTH					
59	Bannari Amman Institute of Technology	Erode	Pvt	501.2	198
60	Francis Xavier Department of Management Studies (FXDoMS)	Tirunelveli	Pvt	500.7	199
61	St. Joseph's Degree & PG College	Hyderabad	Pvt	500	200
62	Hindusthan Institute of Technology	Coimbatore	Pvt	498.9	202
63	Dayananda Sagar College of Engineering	Bengaluru	Pvt	498.3	204
64	Department of MBA, CMR College of Engineering and Technology	Hyderabad	Pvt	496.6	207
65	LEAD College	Palakkad	Pvt	495.3	209
66	Centre for Management Studies, Presidency College	Bengaluru	Pvt	495.1	210
67	Kerala Institute of Tourism and Travel Studies (KITTS)	Thiruvananthapuram	Govt	491.8	213
68	The Oxford College of Business Management	Bengaluru	Pvt	491.5	214
69	Sardar Vallabhbhai Patel International School of Textiles and Management	Coimbatore	Govt	490.4	215
70	Adarsh Institute of Management and Information Technology	Bengaluru	Pvt	485.7	221
71	Nehru School of Management, Nehru College of Engineering & Research Centre	Thrissur	Pvt	480.3	222
72	Department of Management Studies, Jawaharlal Nehru New College of Engineering-MBA	Shivamogga	Pvt	477.3	226
73	P.K.R. Arts College for Women	Erode	Pvt	464.9	233
74	Firebird Institute of Research in Management	Coimbatore	Pvt	462.9	234
75	Sahrdya Institute of Management Studies	Thrissur	Pvt	459.8	236
76	JSS Centre for Management Studies, JSS Science and Technology University	Mysuru	Pvt	457.3	237
77	Department of Management Studies, The Oxford College of Engineering	Bengaluru	Pvt	456.4	238
78	Jawaharlal College of Engineering and Technology	Palakkad	Pvt	454	240
79	SDM College of Business Management Post Graduate Centre for Management Studies and Research	Mangaluru	Pvt	451.8	241
80	Coimbatore Institute of Management and Technology	Coimbatore	Pvt	450.2	242
81	BLDEA's A.S. Patil College of Commerce (Autonomous), MBA Programme	Vijayapura	Pvt	450.1	243
82	Loyola Academy	Secunderabad	Pvt	437.3	247
83	Amjad Ali Khan College of Business Administration	Hyderabad	Pvt	435.9	250
84	Kongu Arts and Science College	Erode	Pvt	428.6	253
85	Global Business School	Hubli	Pvt	425.8	254
86	Vidhyabharti Foundation's Institute of Business Management and Research	Hubli	Pvt	420	257
87	Bharatesh Education Trust's Global Business School	Belagavi	Pvt	413.3	258
88	Prasad V. Potluri Siddhartha Institute of Technology	Vijayawada	Pvt	403.2	262
89	T. John College	Bengaluru	Pvt	395.1	265
90	M.A.M B—School	Tiruchirappalli	Pvt	376.6	268
91	Chetan Business School	Hubli	Pvt	345.6	269

Value Investing - A Calm Path Through Changing Markets



■ Partha Pratim Chattopadhyay
Mutual Fund Distributor

World over, investors are drawn to equity markets for one simple reason: equities offer the most reliable path to long-term wealth creation. While fixed income gives stability and gold protects during fear, equities carry ownership in businesses that grow, innovate, and compound. Over long periods, profits rise with productivity, technology, consumer demand, and capital efficiency. These forces lift share prices and dividends. History shows that equities reward patient investors, though not without sharp swings and emotional stress.

Equities benefit from two sources of growth: earnings growth and valuation expansion. When earnings rise steadily, prices tend to follow. When earnings are already strong but sentiment is weak, valuations can improve once confidence returns. These two drivers working together create powerful compounding over long periods. In most developed and emerging markets, quality equities have beaten inflation across decades.

The same lesson repeats: volatility is a feature, not a flaw.

Today, markets sit in a neutral valuation zone. Prices are not cheap enough to scream value, yet not stretched to worrying extremes. The business cycle remains healthy, supported by stable credit conditions, improving corporate profitability, and healthier balance sheets than past cycles. In such a climate, sharp bargains are not universal, but pockets of value remain. Select companies with high intrinsic worth continue to trade at reasonable valuations because the market focuses on short-term worries rather than long-term outcomes.

The global backdrop remains mixed. Growth and inflation dynamics differ across regions. Policy responses may stay uneven. Geopolitical tensions, from trade restrictions to regional conflicts, can create uncertainty and strain supply chains. These forces may keep markets volatile in the near term. Yet, volatility is not the enemy of value investing; it is the source of opportunity. When markets overshoot on fear, disciplined investors find entry points.

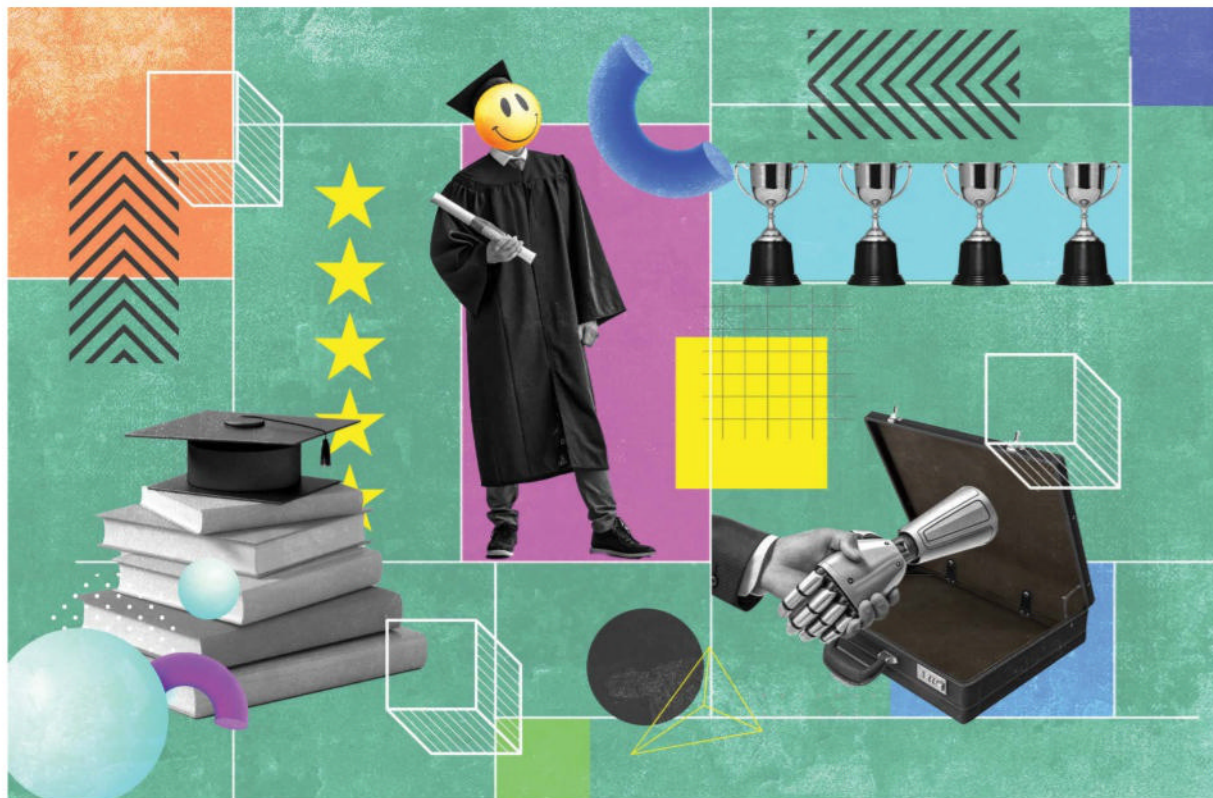
Value investing focuses on three pillars. First is financial strength: companies must have resilient cash flows, prudent debt levels, and adequate buffers. Weak balance sheets can turn temporary business headwinds into permanent losses. Second is business durability: firms with pricing power, strong brands, or essential products can weather shocks better than cyclical or fad-driven players. Third is management behaviour: incentives, integrity, and capital allocation discipline shape long-term outcomes more than quarterly guidance. Value investing works across cycles but

adapts based on their nature. In secular uptrend markets, a bottom-up stock selection approach remains central, with cash used tactically but not aggressively. In secular downtrend or range-bound cycles, the focus tightens further: select quality stocks at low valuations and ignore market noise. This discipline matters because returns are not made each month. They accrue through positioning, conviction, and patience.

Flexibility is a key weapon. Value investors are not bound to market-cap silos. They may explore large caps for stability, mid caps for steady scaling, and small caps for undiscovered potential. They also avoid sector rigidity. A benchmark-agnostic approach allows capital to flow where risk-reward looks strongest instead of following index fashion.

Performance patterns are predictable. No strategy outperforms in all the market conditions. A value portfolio may underperform during bubble phases dominated by speculative or momentum themes. However, it often outperforms during changes in cycles because downside protection matters more when the tide turns. Over long horizons, risk-adjusted returns tend to favour value styles discipline rather than trend-chasing.

Value investing is not about finding the fastest-growing stocks, nor about buying the cheapest. It is about paying a fair or discounted price for enduring quality. In a world where noise grows louder and forecasting grows harder, the quiet rules of value investing continue to hold their strength. Investors who would find it difficult to implement a value investing philosophy may consider the value funds within the mutual fund category.



Rank	Institute	Govt/ Pvt	Overall Score (1,000)	All India Rank (2025)
DELHI NCR				
1	Management Development Institute (MDI) Gurgaon	Pvt	802.1	7
2	Indian Institute of Foreign Trade (IIFT), New Delhi	Govt	785.9	8
3	Institute of Management Technology (IMT), Ghaziabad	Pvt	753	13
4	International Management Institute (IMI), New Delhi	Pvt	751.1	15
5	Department of Management Studies, IIT Delhi, New Delhi	Govt	749.4	16
6	Birla Institute of Management Technology (BIMTECH), Greater Noida	Pvt	702.3	33
7	Lal Bahadur Shastri Institute of Management (LBSIM), New Delhi	Pvt	696.1	38
8	Department of Business Economics, Delhi University, New Delhi	Govt	668	47
9	Amity Business School, Noida	Pvt	660.8	51
10	SOIL Institute of Management, Gurugram	Pvt	644.7	58
11	Jagan Institute of Management Studies (JIMS), New Delhi	Pvt	637.4	61
12	Institute of Management Studies, Ghaziabad	Pvt	609	74
13	University School of Management Studies, Guru Gobind Singh Indraprastha University, New Delhi	Govt	605.1	77
14	Fortune Institute of International Business (FIIB), New Delhi	Pvt	600.3	80
15	GL Bajaj Institute of Management & Research, Greater Noida	Pvt	599.5	83
16	Jagannath International Management School, New Delhi	Pvt	596.7	88
17	I.T.S School of Management, Ghaziabad	Pvt	596.4	89

Metro Rank	Institute	Govt/ Pvt	Overall Score (1,000)	All India Rank (2025)
DELHI NCR				
18	Amity Business School, Gurugram	Pvt	593.2	93
19	Footwear Design and Development Institute, Noida	Govt	592.3	94
20	School of leadership and Management-PG, Manav Rachna International Institute of Research & Studies, Faridabad	Pvt	582.4	100
21	Army Institute of Management and Technology, Greater Noida	Pvt	573.4	110
22	School of Management, IILM University, Greater Noida	Pvt	570.9	113
23	Jaipuria Institute of Management, Ghaziabad	Pvt	570.2	115
24	Asian Business School, Noida	Pvt	569.4	118
25	School of Business, Galgotias University, Greater Noida	Pvt	567.7	121
26	Ajay Kumar Garg Institute of Management, Ghaziabad	Pvt	566.3	123
27	Jaypee Business School, Noida	Pvt	554.4	140
28	I Business Institute, Greater Noida	Pvt	529.2	161
29	GL Bajaj Institute of Technology and Management, Greater Noida	Pvt	526.9	164
30	IIMT College of Engineering, Greater Noida	Pvt	521.4	170
31	NIMT Greater Noida	Pvt	519.6	172
32	IBMR Business School, Gurugram	Pvt	519	173
33	NIMT Institute of Hospital and Pharma Management, Greater Noida	Pvt	516.6	179
34	Institute of Information Technology and Management, New Delhi	Pvt	516.4	181
35	Tecnia Institute of Advanced Studies, New Delhi	Pvt	503.2	194
36	School of Commerce and Management, Lingaya's Vidyapeeth (Deemed-to-be University), Faridabad	Pvt	499.1	201
37	Jaipuria School of Business, Indirapuram	Pvt	495.6	208
38	Banarsidas Chandiwalla Institute of Professional Studies, New Delhi	Pvt	467.3	231
39	Hierank Business School, Noida	Pvt	442	246
40	Harlal Institute of Management and Technology, Greater Noida	Pvt	404.1	260

| 185

BENGALURU				
1	Jagdish Sheth School of Management (JAGSOM)	Pvt	704.5	29
2	SVKM's Narsee Monjee Institute of Management Studies (NMIMS)	Pvt	704	30
3	Prin. L.N. Welingkar Institute of Management Development & Research, Bengaluru	Pvt	659	52
4	School of Business and Management, Christ (Deemed to be University)	Pvt	646	57
5	International School of Management Excellence	Pvt	599.4	84
6	Kristu Jayanti College	Pvt	599.2	85
7	M S Ramaiah Institute of Management	Pvt	597.3	86
8	R.V. Institute of Management	Pvt	593.7	92
9	AIMS Institutes	Pvt	591.8	95
10	Faculty of Management Studies, CMS Business School, JAIN (Deemed-to-be University)	Pvt	585.3	99
11	Global Institute of Business Studies	Pvt	581.7	103

INDIA'S BEST B-SCHOOLS ► METRO-WISE RANKING

Metro Rank	Institute	Govt/ Pvt	Overall Score (1,000)	All India Rank (2025)
BENGALURU				
12	Dayananda Sagar Business School	Pvt	566.7	122
13	Institute of Health Management Research	Pvt	540.3	156
14	St. Joseph's Institute of Management	Pvt	520.5	171
15	School of Management, Presidency University	Pvt	518.9	174
16	Krupanidhi College of Management	Pvt	518.7	176
17	Department of Management Studies, CMR Institute of Technology	Pvt	513	186
18	Dayananda Sagar College of Engineering	Pvt	498.3	204
19	Centre for Management Studies, Presidency College	Pvt	495.1	210
20	The Oxford College of Business Management	Pvt	491.5	214
21	Adarsh Institute of Management and Information Technology	Pvt	485.7	221
22	Department of Management Studies, The Oxford College of Engineering	Pvt	456.4	238
23	T. John College	Pvt	395.1	265

MUMBAI				
1	S. P. Jain Institute of Management & Research (SPJIMR)	Pvt	847.7	4
2	SVKM's NMIMS, School of Business Management	Pvt	780.2	9
3	Jamnalal Bajaj Institute of Management Studies (JBIMS)	Govt	742.1	19
4	K J Somaiya Institute of Management	Pvt	705.8	28
5	Sydenham Institute of Management Studies, Research & Entrepreneurship Education (SIMSREE)	Govt	703.6	31
6	S. P. Mandali's Prin. L. N. Welingkar Institute of Management Development & Research, Mumbai	Pvt	685.4	43
7	SIES School of Business Studies	Pvt	634.3	62
8	SIES College of Management Studies	Pvt	634	63
9	N. L. Dalmia Institute of Management Studies and Research	Pvt	610.4	70
10	Amity Business School, Mumbai	Pvt	572.8	111
11	Bharati Vidyapeeth's Institute of Management Studies and Research	Pvt	572.6	112
12	MET Institute of Management	Pvt	569.3	119
13	Vivekanand Education Society's Business School	Pvt	553	144
14	Alkesh Dinesh Mody Institute for Financial and Management Studies	Govt	523.9	167
15	Lala Lajpatrai Institute of Management	Pvt	516.5	180
16	Chetana's Institute of Management and Research	Pvt	498.6	203
17	GNVS Institute of Management	Pvt	497.4	206
18	SASMIRA's Institute of Management Studies and Research	Pvt	493.3	211
19	IES's Management College and Research Centre	Pvt	492.5	212
20	MET Institute of Post Graduate Diploma In Management	Pvt	488.9	217

Metro Rank	Institute	Govt/ Pvt	Overall Score (1,000)	All India Rank (2025)
PUNE				
1	Symbiosis Institute of Business Management (SIBM), Pune	Pvt	761.5	11
2	Symbiosis Centre for Management & Human Resource Development (SCMHRD)	Pvt	753.5	12
3	Symbiosis Institute of International Business (SIIB)	Pvt	695.4	39
4	Symbiosis Institute of Digital and Telecom Management	Pvt	668.1	46
5	Balaji Institute of Modern Management (BIMM), Sri Balaji University	Pvt	661.2	49
6	Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM)	Govt	638.7	59
7	Pune Institute of Business Management (PIBM)	Pvt	633.6	64
8	International School of Business & Media (ISBM), Pune	Pvt	613.6	65
9	Symbiosis Centre for Information Technology (SCIT)	Pvt	611.6	67
10	Symbiosis School of Banking and Finance	Pvt	609.8	72
11	Balaji Institute of Management and Human Resource Development (BIMHRD)	Pvt	600.7	79
12	Balaji Institute of International Business, Sri Balaji University	Pvt	588.3	97
13	Symbiosis Institute of Computer Studies and Research	Pvt	577.3	106
14	Neville Wadia Institute of Management Studies and Research	Pvt	576.4	108
15	Balaji Institute of Technology & Management	Pvt	562.8	131
16	International Institute of Management Studies	Pvt	554.3	141
17	Mulshi Institute of Business Management	Pvt	502.9	195
18	Dr. D. Y. Patil Institute of Management Studies	Pvt	424.3	255
19	S. B. Patil Institute of Management	Pvt	400.6	264

| 187

COIMBATORE				
1	Adithya School of Business Management	Pvt	553.2	143
2	Dr. SNS Rajalakshmi College of Arts and Science	Pvt	551.2	146
3	Vivekananda Institute of Management Studies	Pvt	544.9	152
4	Kalaigarkarunanidhi Institute of Technology	Pvt	531.1	159
5	Hindusthan College of Engineering and Technology	Pvt	524.5	165
6	Department of MBA, SNS College of Technology	Pvt	522.8	169
7	Sri Ramakrishna Arts and Science College	Pvt	517	177
8	Hindusthan College of Arts and Science	Pvt	503.9	192
9	Department of Management, Rathinam College of Arts & Science	Pvt	501.8	197
10	Hindusthan Institute of Technology	Pvt	498.9	202
11	Sardar Vallabhbhai Patel International School of Textiles and Management	Govt	490.4	215
12	Firebird Institute of Research in Management	Pvt	462.9	234
13	Coimbatore Institute of Management and Technology	Pvt	450.2	242

INDIA'S BEST B-SCHOOLS ► METRO-WISE RANKING

Metro Rank	Institute	Govt/ Pvt	Overall Score (1,000)	All India Rank (2025)
HYDERABAD				
1	ICFAI Business School, Hyderabad	Pvt	739.6	22
2	National Institute of Agricultural Extension Management (MANAGE)	Govt	692.4	41
3	Institute of Public Enterprise (IPE)	Pvt	665.4	48
4	Institute of Management Technology, Hyderabad	Pvt	653.3	54
5	Symbiosis Institute of Business Management, Hyderabad	Pvt	612.1	66
6	Institute of Insurance and Risk Management	Govt	570	116
7	Aurora's Business School	Pvt	563.9	128
8	Vignana Jyothi Institute of Management	Pvt	554.7	139
9	Siva Sivani Institute of Management	Pvt	534.1	157
10	Dhruva College of Management	Pvt	513.2	184
11	St. Joseph's Degree & PG College	Pvt	500	200
12	Department of MBA, CMR College of Engineering and Technology	Pvt	496.6	207
13	Amjad Ali Khan College of Business Administration	Pvt	435.9	250
JAIPUR				
1	Institute of Rural Management	Pvt	599.8	81
2	TAPMI School of Business, Manipal University Jaipur	Pvt	597	87
3	Amity Business School, Jaipur	Pvt	565.8	125
4	University of Engineering & Management (UEM) IEM-UEM Group	Pvt	561.8	133
5	Apex Institute of Management & Science, Apex University	Pvt	550.6	147
6	Taxila Business School	Pvt	546.3	151
7	School of Management & Commerce, Poornima University	Pvt	532.9	158
8	Poddar Management and Technical Campus	Pvt	487	220
9	Faculty of Management Studies, Vivekananda Global University	Pvt	402.1	263
KOLKATA				
1	Indian Institute of Management Calcutta (IIMC)	Govt	897.8	2
2	International Management Institute (IMI), Kolkata	Pvt	661.1	50
3	Indian Institute of Social Welfare and Business Management (IISWBM)	Govt	646.5	56
4	Amity Business School, Kolkata	Pvt	577.9	105
5	Institute of Engineering & Management	Pvt	527.1	163
6	Heritage Business School	Pvt	512.6	187
CHENNAI				
1	Great Lakes Institute of Management	Pvt	741.4	20
2	Loyola Institute of Business Administration (LIBA)	Pvt	691.7	42
3	School of Management, Hindustan Institute of Technology and Science	Pvt	576.6	107
4	Faculty of management, SRM Institute of Science and Technology, Ramapuram	Pvt	574.5	109
5	School of Management Studies, Sathyabama Institute of Science and Technology (Deemed to be University)	Pvt	568.2	120
6	Bharath Institute of Higher Education and Research	Pvt	565.1	127
7	Sri Sairam Institute of Management Studies	Pvt	544.1	153

INDIA'S BEST B-SCHOOLS ► INTERNATIONAL ACCREDITATION

SN.	Institute	Accreditation
1	Indian Institute of Management Calcutta (IIMC)	EQUIS, AACSB, AMBA
2	Indian Institute of Management Indore (IIMI)	EQUIS, AACSB, AMBA
3	S. P. Jain Institute of Management & Research (SPJIMR), Mumbai	EQUIS, AACSB, AMBA
4	Indian School of Business, Hyderabad	EQUIS, AACSB, AMBA
5	SVKM's NMIMS, School of Business Management, Mumbai	EQUIS, AACSB
6	Indian Institute of Management Kozhikode (IIMK)	EQUIS, AMBA
7	XLRI Xavier School of Management, Jamshedpur	AACSB, AMBA
8	Great Lakes Institute of Management, Chennai	AACSB, AMBA
9	Indian Institute of Management Lucknow (IIML)	AACSB, AMBA
10	International Management Institute (IMI), New Delhi	AACSB, AMBA
11	Management Development Institute (MDI) Gurgaon	AACSB, AMBA
12	T. A. Pai Management Institute (TAPMI), Manipal	AACSB, AMBA
13	Indian Institute of Management Ahmedabad (IIMA)	EQUIS
14	Indian Institute of Management Bangalore (IIMB)	EQUIS
15	Birla Institute of Management Technology (BIMTECH), Greater Noida	AACSB
16	ICFAI Business School, Hyderabad	AACSB
17	Indian Institute of Foreign Trade (IIFT), New Delhi	AACSB
18	Indian Institute of Management Udaipur	AACSB
19	Institute of Management Technology (IMT), Ghaziabad	AACSB
20	Jagdish Sheth School of Management (JAGSOM), Bengaluru	AACSB
21	K J Somaiya Institute of Management, Mumbai	AACSB
22	Rajagiri Centre for Business Studies, Kochi	AACSB
23	Symbiosis Centre for Management & Human Resource Development (SCMHRD), Pune	AACSB
24	Indian Institute of Management Rothak	AMBA
25	Goa Institute of Management, Sanquelim	AMBA
26	Indian Institute of Management Tiruchirappalli	AMBA
27	International Management Institute (IMI), Bhubaneswar	AMBA
28	International Management Institute (IMI), Kolkata	AMBA
29	Great Lakes Institute of Management, Gurugram	AMBA
30	Amrita School of Business, Amrita Vishwa Vidyapeetham (Coimbatore)	AACSB
31	VIT Business School, Vellore	AACSB
32	Jaipuria Institute of Management, Lucknow	AACSB
33	Jaipuria Institute of Management, Noida	AACSB
34	Jaipuria Institute of Management, Jaipur	AACSB
35	Jaipuria Institute of Management, Indore	AACSB
36	LM Thapar School of Management, Thapar Institute of Engineering and Technology (Deemed to be University), Dera Bassi	AACSB

INDIA'S BEST B-SCHOOLS ► EXECUTIVE PROGRAMS



Rank	Institute	Executive Programme	Score (1,000)
1	Indian Institute of Management Ahmedabad (IIMA)	Accelerated General Management Programme (AGMP)	893.8
2	Indian Institute of Management Bangalore (IIMB)	Executive General Management Programme (EGMP)	861.3
3	Indian School of Business Hyderabad (ISB)	General Management Programme (GMP)	837.5
4	Indian Institute of Management Calcutta (IIMC)	Executive Programme in General Management (EPGM)	820.8
5	Indian Institute of Management Lucknow (IIML)	Executive General Management Programme (EGMP)	777.5
6	Indian Institute of Management Indore (IIMI)	Executive Programme in Business Management (EPBM)	742.6
7	S. P. Jain Institute of Management & Research (SPJIMR), Mumbai	Post Graduate Programme in Marketing & Business Management (PGPMBM)	716.3
8	XLRI - Xavier School of Management, Jamshedpur	Postgraduate Certificate in Business Management Programme (PGCBM)	713.8
9	Indian Institute of Management Nagpur	Post Graduate Certificate Programme in General Management	703.8
10	Institute of Management Technology (IMT), Ghaziabad	Advanced General Management Program	688.8
11	Indian Institute of Management Ranchi	Executive Post-Graduate Certification Program in General Management	687.6
12	Indian Institute of Management Tiruchirappalli	Post Graduate Certificate Programme in Executive General Management (EGMP)	675
13	Indian Institute of Management Kashipur	Post Graduate Certificate in Advanced General Management	672.6
14	Indian Institute of Management Visakhapatnam	Executive Post Graduate Certificate Programme in General Management	620
15	Indian Institute of Management Amritsar	Post-Graduate Certification Program in "Advanced General Management"	608.8

1. Executive programme for general management were ranked, no specialised executive programs were ranked. 2. Ranking has been done based on objective data (information from secondary research). 3. These programmes are of 9-12 months duration, mostly in blended or online mode



Rank	Institute	Advanced Management Programme	Score (1,000)
1	Indian School of Business Hyderabad (ISB)	Global Advanced Management Programme	930
2	Indian Institute of Management Bangalore (IIMB)	Advanced Management Programme (AMP)	927.5
3	Indian Institute of Management Ahmedabad (IIMA)	Senior Management Programme-Blended Learning	880
4	Indian Institute of Management Calcutta (IIMC)	Senior Management Programme (SMP)	870
5	Indian Institute of Management Kozhikode (IIMK)	Senior Management Programme	840
6	Indian Institute of Management Lucknow (IIML)	Senior Leadership Programme for Group A GoI Officers	810
7	Indian Institute of Management Nagpur	Senior Management Programme	755
8	Indian Institute of Management Indore (IIMI)	Senior Management Programme	752.5
9	XLRI - Xavier School of Management, Jamshedpur	Senior Executive Development Programme in Driving Growth - The CXO Programme	742.5
10	Indian Institute of Management Tiruchirappalli	Post Graduate Certificate in Senior Management Programme	717.5
11	Indian Institute of Management Udaipur	Senior Management Program	702.5
12	Indian Institute of Management Visakhapatnam	Senior Management Program	685
13	Indian Institute of Management Kashipur	Senior Management Programme	682.5

Notes: 1. Only programmes with a minimum work experience requirement of 10 years have been considered for the ranking. 2. Ranking has been done based on objective data (information from secondary research). 3. All of these AMPs are meant for senior working professionals with a minimum work experience of 10 years and are in blended or online mode. 4. All of these AMPs are of 10-12 months duration, except the Global Advanced Management Programme by ISB which is of 05 months.

INDIA'S BEST B-SCHOOLS ► EMERGING B-SCHOOLS

Rank (Emerging B-Schools Pvt.)	Institute	City	
1	International Management Institute (IMI), Kolkata	Kolkata	
2	International Management Institute (IMI), Bhubaneswar	Bhubaneswar	
3	Institute of Management Technology, Hyderabad	Hyderabad	
4	Pune Institute of Business Management (PIBM)	Pune	
5	Symbiosis Institute of Business Management, Hyderabad	Hyderabad	
6	Symbiosis Institute of Business Management, Nagpur	Nagpur	
7	Chitkara University, Punjab	Rajpura	
8	Symbiosis School of Banking and Finance	Pune	
9	Xavier Institute of Management & Entrepreneurship, Kochi	Kochi	
10	Universal AI University	Karjat	
11	Shoolini University of Biotechnology & Management Sciences	Solan	
12	International School of Management Excellence	Bengaluru	
13	TAPMI School of Business, Manipal University Jaipur	Jaipur	
14	Amity Business School, Gurugram	Gurugram	
15	Faculty of Management Studies, CMS Business School, JAIN (Deemed-to-be University)	Bengaluru	
16	School of leadership and Management-PG, Manav Rachna International Institute of Research & Studies	Faridabad	
17	Faculty of Management Studies, Sri Sri University	Cuttack	
18	Global Institute of Business Studies	Bengaluru	
19	Narayana Business School	Ahmedabad	
20	Amity Business School, Kolkata	Kolkata	
21	Amity Business School, Mumbai	Mumbai	
22	Amity School of Business Administration, Amity University Punjab	Mohali	
23	Asian Business School	Noida	
24	School of Business, Galgotias University	Greater Noida	
25	Amity Business School, Ranchi	Ranchi	
26	Amity Business School, Patna	Patna	
27	Amity Business School, Gwalior	Gwalior	
28	University of Engineering & Management (UEM) IEM-UEM Group	Jaipur	
29	Amity Business School, Raipur	Raipur	
30	Adithya School of Business Management	Coimbatore	
31	Vivekanand Education Society's Business School	Mumbai	
32	Apex Institute of Management & Science, Apex University	Jaipur	
33	Vivekananda Institute of Management Studies	Coimbatore	
34	Institute of Health Management Research	Bengaluru	

192 |

Ranking is based on objective data only; B-Schools whose 1st batch of MBA/PGDM passed out after 2010 were considered for the Emerging B-Schools ranking.

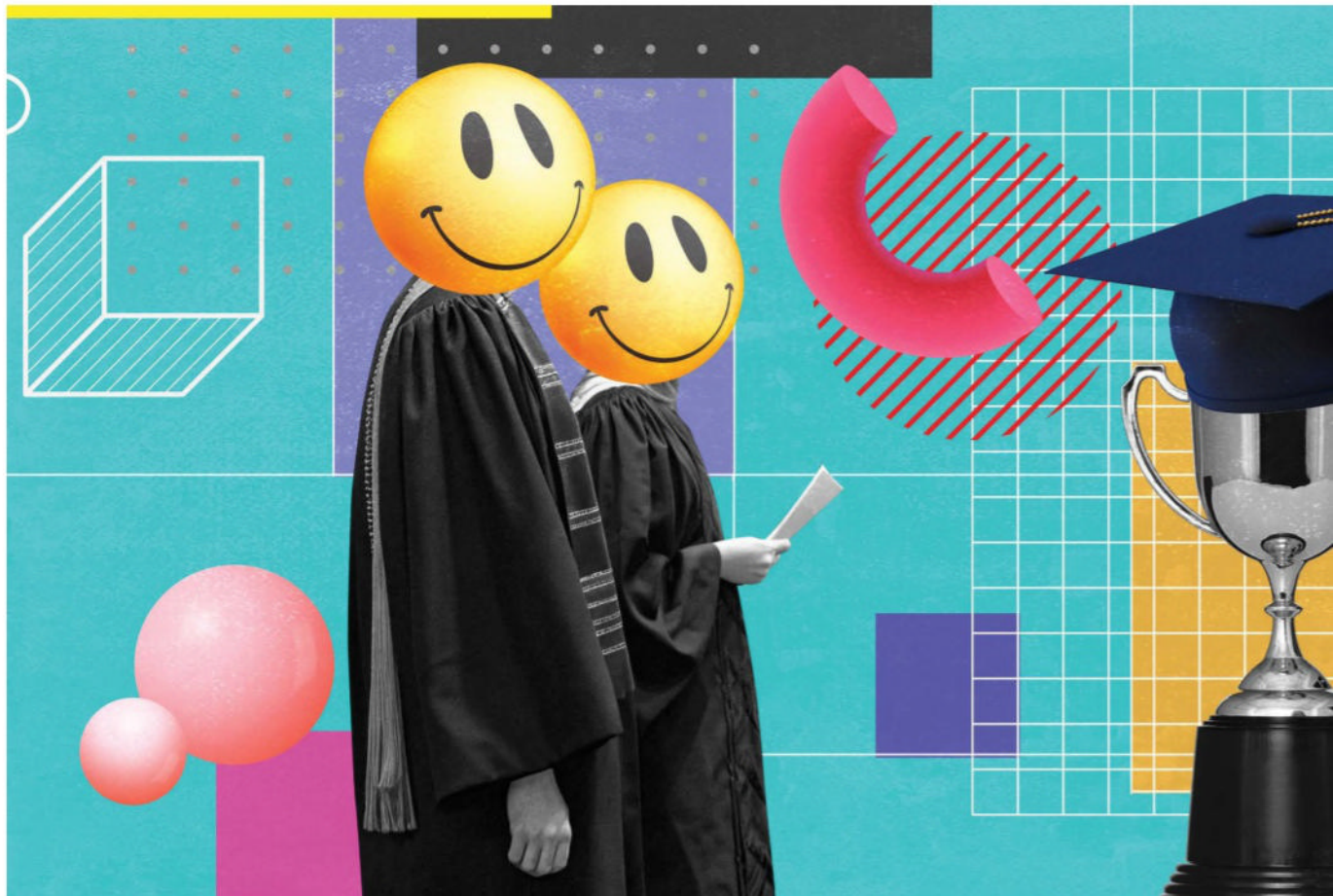
	Govt/Pvt	Learning Experience (250)	Living Experience (150)	Placement Performance (250)	Selection Process, Governance & Establishment (150)	Future Orientation (200)	Overall Score (1,000)
	Pvt	161.5	109.8	165.8	100.5	123.5	661.1
	Pvt	161.5	108.1	151.2	104.7	131.2	656.7
	Pvt	157.8	123.7	155.9	95.5	120.4	653.3
	Pvt	165.1	100.7	149	87.2	131.6	633.6
	Pvt	159.8	117.9	145.9	87.5	101	612.1
	Pvt	139.9	115.6	143.3	100	112.6	611.4
	Pvt	159.8	104.3	135.6	88.2	122.6	610.5
	Pvt	154.1	99.6	150.8	94.2	111.1	609.8
	Pvt	157.8	110.3	128.2	95.1	114.3	605.7
	Pvt	168.5	113.2	143.5	82	94.8	602
	Pvt	153.5	110.3	137.9	88.4	109.5	599.6
	Pvt	161.9	105.7	123.6	93.8	114.4	599.4
	Pvt	138.3	126.8	135.3	84.6	112	597
	Pvt	158.8	123	121.9	81.8	107.7	593.2
	Pvt	132.3	106	138.7	94.1	114.2	585.3
	Pvt	164.8	114.1	107.1	84.2	112.2	582.4
	Pvt	151.7	108.8	128.1	82.9	110.3	581.8
	Pvt	154.3	102.8	134.1	79.1	111.4	581.7
	Pvt	155.1	94	148.1	79.9	101	578.1
	Pvt	148.1	106.8	131.5	84.2	107.3	577.9
	Pvt	160.5	114.1	108.6	74.8	114.8	572.8
	Pvt	157.9	106.1	123.8	77.7	104.1	569.6
	Pvt	148.3	95.8	131.1	85.7	108.5	569.4
	Pvt	142.9	104.8	141.4	76.5	102.1	567.7
	Pvt	148.1	114.1	124	72.2	105	563.4
	Pvt	146.4	112.6	130.9	67.5	105.9	563.3
	Pvt	150.8	118.4	106.6	68.9	117.3	562.0
	Pvt	145.1	109.5	132	74.4	100.8	561.8
	Pvt	139.8	117.2	117.9	74	106.3	555.2
	Pvt	154.8	102.9	105.6	82.5	107.4	553.2
	Pvt	142.2	83.8	130.5	87.1	109.4	553
	Pvt	152.8	123.4	110.6	67.3	96.5	550.6
	Pvt	154.1	104.7	103.8	74.5	107.8	544.9
	Pvt	161.4	108.5	130.7	85.5	54.2	540.3

INDIA'S BEST B-SCHOOLS ► EMERGING B-SCHOOLS

Rank (Emerging B-Schools Pvt.)	Institute	City	
35	School of Management & Commerce, Poornima University	Jaipur	
36	Kalaignarkaranidhi Institute of Technology	Coimbatore	
37	I Business Institute	Greater Noida	
38	Faculty of Commerce and Management, Maharaja Agrasen Himalayan Garhwal University	Pauri Garhwal	
39	NIMT Greater Noida	Greater Noida	
40	School of Management, Presidency University	Bengaluru	
41	Krupanidhi College of Management	Bengaluru	
42	School of Management, CGC University, Mohali	Mohali	
43	Institute of Information Technology and Management	New Delhi	
44	School of Management & Commerce, Sanskriti University	Mathura	
45	Mulshi Institute of Business Management	Pune	
46	Department of Management, Rathinam College of Arts & Science	Coimbatore	
47	School of Commerce and Management, Lingaya's Vidyapeeth (Deemed-to-be University)	Faridabad	
48	Jagran Lakecity Business School, Jagran Lakecity University	Bhopal	
49	GNVS Institute of Management	Mumbai	
50	LEAD College	Palakkad	
51	SASMIRA's Institute of Management Studies and Research	Mumbai	
52	School of Management and Liberal Arts, IMS Unison University	Dehradun	
53	School of Management, Sanjeev Agrawal Global Educational (SAGE) University	Bhopal	
54	Poddar Management and Technical Campus	Jaipur	
55	School of Commerce Management & Research, ITM University, Raipur	Raipur	
56	Firebird Institute of Research in Management	Coimbatore	
57	Sahrdaya Institute of Management Studies	Thrissur	
58	JSS Centre for Management Studies, JSS Science and Technology University	Mysuru	
59	Prestige Institute of Management and Research	Bhopal	
60	Sagar Institute of Science and Technology—SISTec MBA	Bhopal	
61	Institute of Management Studies, SAGE University	Indore	
62	Department of Management Arka Jain University	Gamharia	
63	Vidhyabharti Foundation's Institute of Business Management and Research	Hubli	
64	Bharatesh Education Trust's Global Business School	Belagavi	
65	Faculty of Management Studies, Vivekananda Global University	Jaipur	
66	S. B. Patil Institute of Management	Pune	
67	M.A.M B— School	Tiruchirappalli	
68	Chetan Business School	Hubli	

Ranking is based on objective data only; B-Schools whose 1st batch of MBA/PGDM passed out after 2010 were considered for the Emerging B-Schools ranking.

	Govt/Pvt	Learning Experience (250)	Living Experience (150)	Placement Performance (250)	Selection Process, Governance & Establishment (150)	Future Orientation (200)	Overall Score (1,000)
	Pvt	141.1	105.9	120.1	77.7	88.1	532.9
	Pvt	151.2	102.4	84.7	85.1	107.7	531.1
	Pvt	139.1	94.5	119.3	63.7	112.6	529.2
	Pvt	153.7	113	101	67.4	89.1	524.2
	Pvt	153.2	104.8	90.4	67.5	103.7	519.6
	Pvt	133	85.3	122.3	85.9	92.4	518.9
	Pvt	143	80.4	118.5	72.5	104.3	518.7
	Pvt	126.7	90.1	122.4	70.3	107.2	516.7
	Pvt	151.4	82.1	103.3	75.7	103.9	516.4
	Pvt	153.1	112.7	89.2	82	77.4	514.4
	Pvt	137.3	83.5	130.2	65.6	86.3	502.9
	Pvt	151.4	96.6	104.6	68.3	80.9	501.8
	Pvt	121.4	101.9	95.9	76.1	103.8	499.1
	Pvt	139.7	110.7	99.8	78.9	68.6	497.7
	Pvt	126.5	71.2	107.9	81.7	110.1	497.4
	Pvt	120.4	92	121.2	77	84.7	495.3
	Pvt	136.8	69.4	109	88.5	89.6	493.3
	Pvt	120.1	93.5	125.1	80.3	68.9	487.9
	Pvt	106.7	99.6	118.8	69.4	92.7	487.2
	Pvt	140.9	68.1	103.1	73.5	101.4	487
	Pvt	141.3	87.2	75.5	71.5	89.7	465.2
	Pvt	104.2	92.9	112.8	64.2	88.8	462.9
	Pvt	133.6	98	92.3	57.5	78.4	459.8
	Pvt	111.8	98.5	65.6	73.5	107.9	457.3
	Pvt	99	68	119.6	84	74.9	445.5
	Pvt	109.9	92.4	98.8	65.6	70.4	437.1
	Pvt	104.3	82.2	83.8	64.2	98.3	432.8
	Pvt	150.1	87.7	67.8	79.1	36.6	421.3
	Pvt	105.9	49.1	99.4	75.7	89.9	420
	Pvt	145.8	76.9	56.6	70.9	63.1	413.3
	Pvt	84.8	83	114.2	60.4	59.7	402.1
	Pvt	84.2	70.6	87.6	66.3	91.9	400.6
	Pvt	74.7	66.3	86.1	67	82.5	376.6
	Pvt	103.7	46.5	82.8	73.6	39	345.6



Rank (Emerging B-Schools)	Institute	City	Govt/Pvt	
1	Indian Institute of Management Udaipur	Udaipur	Govt	
2	Indian Institute of Management Tiruchirappalli	Tiruchirappalli	Govt	
3	Indian Institute of Management Raipur	Raipur	Govt	
4	Indian Institute of Management Nagpur	Nagpur	Govt	
5	Indian Institute of Management Jammu	Jammu	Govt	
6	Indian Institute of Management Kashipur	Udham Singh Nagar	Govt	
7	Indian Institute of Management Sambalpur	Sambalpur	Govt	
8	Indian Institute of Management Bodh Gaya	Bodh Gaya	Govt	
9	Indian Institute of Management Amritsar	Amritsar	Govt	
10	Indian Institute of Management Sirmaur	Sirmaur	Govt	
11	Institute of Insurance and Risk Management	Hyderabad	Govt	
12	HPKV Business School, Central University of Himachal Pradesh	Kangra	Govt	

Ranking is based on objective data only; B-Schools whose 1st batch of MBA/PGDM passed out after 2010 were considered for the Emerging B-Schools ranking



	Learning Experience (250)	Living Experience (150)	Placement Performance (250)	Selection Process, Governance & Establishment (150)	Future Orientation (200)	Overall Score (1,000)
	189.9	126.5	172.6	108.6	154.6	752.2
	182.2	127.4	187.3	114.9	131.6	743.4
	187.8	131.4	175.4	118.8	128.8	742.2
	184.3	132	175.9	116.7	128.3	737.2
	167.5	125.8	172.1	105	137	707.4
	173.3	124.3	169.4	115.4	123.5	705.9
	193.2	127.8	169.6	103.4	109.4	703.4
	174.4	119	177.2	114.2	115.3	700.1
	178.5	119.5	170.5	105.9	123.2	697.6
	178.3	113.6	171.1	108.1	125.5	696.6
	145.9	104.3	143.3	92.6	83.9	570
	140.7	88.9	113.2	88.4	116.6	547.8



Rank	Institute	City	Score (1,000)
1	Indian Institute of Management Ahmedabad (IIMA)	Ahmedabad	846.5
2	Management Development Institute (MDI) Gurugram	Gurugram	834.8
3	Indian Institute of Management Mumbai	Mumbai	821
4	Indian Institute of Foreign Trade (IIFT)	New Delhi	818.8
5	Indian Institute of Management Udaipur	Udaipur	797.5
6	S. P. Jain Institute of Management & Research (SPJIMR)	Mumbai	793.3
7	SVKM's NMIMS, School of Business Management	Mumbai	781.5
8	Indian Institute of Management Nagpur	Nagpur	780
9	Institute of Management Technology (IMT), Ghaziabad	Ghaziabad	775.5
10	Indian Institute of Management Bodh Gaya	Bodh Gaya	772.3
11	Indian Institute of Technology Roorkee	Roorkee	769.3
12	Indian Institute of Management Visakhapatnam	Visakhapatnam	769
13	Indian Institute of Management Kashipur	Kashipur	765.5
14	Indian Institute of Management Jammu	Jammu	736.3
15	Indian Institute of Management Amritsar	Amritsar	730.3
16	Great Lakes Institute of Management	Chennai	723
17	Indian Institute of Management Sirmaur	Sirmaur	715.8
18	Amity University	Greater Noida	711.8
19	Indian Institute of Management Sambalpur	Sambalpur	710.5
20	T. A. Pai Management Institute (TAPMI), Manipal	Manipal	709.3
21	Symbiosis International (Deemed University)	Pune	704.3

Only two-year online/blended programmes by B-schools leading to Master's/Post-Graduate Degree/Diploma have been listed. Different institutes have given studying on campus (may continue with their jobs or current occupation). While some of these programmes require work experience, others may not require

Rank	Institute	City	Score (1,000)
22	Birla Institute of Management Technology (BIMTECH)	Greater Noida	691.3
23	Bharathidasan Institute of Management	Tiruchirappalli	688.3
24	International Management Institute (IMI), Bhubaneswar	Bhubaneswar	684.5
25	International Management Institute (IMI), Kolkata	Kolkata	681.5
26	Prin. L.N. Welingkar Institute of Management Development & Research	Mumbai	681.3
27	Jaipuria Institute of Management Lucknow	Lucknow	677.5
28	Vellore Institute of Technology	Vellore	677
29	Jaipuria Institute of Management Noida	Noida	665
30	Loyola Institute of Business Administration (LIBA)	Chennai	646.5
31	Shiv Nadar (Institution of Eminence Deemed-to-be University)	Greater Noida	636.5
32	T. A. Pai Management Institute (TAPMI), Manipal	Manipal	633.5
33	Amrita Vishwa Vidyapeetham (Deemed-to-be University)	Coimbatore	627
34	Manipal University Jaipur	Jaipur	625.8
35	University of Petroleum and Energy Studies	Dehradun	620
36	Anna University	Chennai	619.3
37	Birla Institute of Technology, Mesra	Ranchi	618
38	Chitkara University	Rajpura	615.8
39	Galgotias University	Greater Noida	613.8
40	SRM Institute of Science and Technology	Chennai	611
41	Pune Institute of Business Management (PIBM)	Pune	607.3
42	Koneru Lakshmaiah Education Foundation (Deemed-to-be University)	Guntur	601
43	Shoolini University of Biotechnology and Management Sciences	Solan	593.8
44	New Delhi Institute of Management	New Delhi	592.3
45	Jamia Hamdard (Deemed-to-be University)	New Delhi	591.3
46	Universal AI University	Karjat	583.8
47	D.Y. Patil (Deemed-to-be University)	Navi Mumbai	574.5
48	Graphic Era (Deemed-to-be University)	Dehradun	563.5
49	Andhra University	Visakhapatnam	547.5
50	JAIN (Deemed-to-be University)	Bengaluru	544.8

different names for this programme, including Executive MBA. In essence, these are meant for those seeking an MBA or an equivalent degree without any work experience at all

INDIA'S BEST B-SCHOOLS ► FELLOW PROGRAM IN MANAGEMENT



Rank	Institute	City	Score (1,000)
1	Indian Institute of Management Ahmedabad (IIMA)	Ahmedabad	956
2	Indian Institute of Management Bangalore (IIMB)	Bengaluru	949.8
3	Indian Institute of Management Calcutta (IIMC)	Kolkata	946.5
4	Indian Institute of Management Kozhikode (IIMK)	Kozhikode	931
5	Indian Institute of Management Indore (IIMI)	Indore	908.8
6	Management Development Institute (MDI)	Gurugram	887
7	XLRI—Xavier School of Management	Jamshedpur	879.5
8	Indian Institute of Management Mumbai	Mumbai	873.8
9	Indian Institute of Management, Lucknow (IIML)	Lucknow	868.8
10	S. P. Jain Institute of Management and Research (SPJIMR)	Mumbai	858.5
11	Indian Institute of Management Rohtak	Rohtak	857.3
12	Indian Institute of Foreign Trade (IIFT)	New Delhi	847.8
13	Indian Institute of Management Udaipur	Udaipur	847.5
14	Indian Institute of Management Shillong	Shillong	836.8
15	Indian Institute of Management Raipur	Raipur	827.5
16	Indian Institute of Management Ranchi	Ranchi	825
17	Indian Institute of Management Bodh Gaya	Bodh Gaya	823.8
18	Indian Institute of Management Jammu	Jammu	817.5
19	Department of Management Studies, IIT Delhi	New Delhi	814
20	Shailesh J. Mehta School of Management (SJMSOM), IIT Bombay	Mumbai	806.8
21	Indian Institute of Management Kashipur	Kashipur	806.5

1. All of above programmes require a minimum of Master's Degree or equivalent. 2. These are generally termed as FPM (Fellow Program in Management) and IIM. The duration of these programmes varies from 3 to 6 years and are full-time on campus. 4. While most of the FPM programmes do not charge any fees, some due to lack/inconsistency in data.

Rank	Institute	City	Score (1000)
22	International Management Institute (IMI), New Delhi	New Delhi	805.8
23	Department of Management Sciences, IIT Kanpur	Kanpur	803.8
24	Great Lakes Institute of Management Chennai	Chennai	803
25	MICA	Ahmedabad	794.5
26	Institute of Management Technology Ghaziabad	Ghaziabad	779.5
27	Indian Institute of Management Nagpur	Nagpur	779.3
28	Indian Institute of Management Tiruchirappalli	Tiruchirappalli	770
29	Department of Management Studies, IIT Madras	Chennai	764
30	T. A. Pai Management Institute (TAPMI), Manipal	Manipal	756.3
31	Symbiosis Institute of Business Management (SIBM)	Pune	751.8
32	Goa Institute of Management	Sanquelim	749
33	XIM University	Bhubaneswar	746.8
34	Indian Institute of Management Sirmaur	Sirmaur	746
35	Indian Institute of Management Visakhapatnam	Visakhapatnam	745.8
36	Indian Institute of Management Amritsar	Amritsar	745
37	Indian Institute of Forest Management (IIFM)	Bhopal	743.5
38	SVKM'S NMIMS School of Business Management	Mumbai	742.8
39	Fore School of Management	New Delhi	742.5
40	ICFAI Foundation for Higher Education, Hyderabad	Hyderabad	740.3
41	Institute of Rural Management Anand (IRMA)	Anand	738.5
42	Rajagiri Business School	Kochi	733.8
43	Institute of Public Enterprise	Hyderabad	725.8
44	Birla Institute of Management Technology (BIMTECH)	Greater Noida	712
45	Indian Institute of Management Sambalpur	Sambalpur	691.5
46	Bharathidasan Institute of Management	Tiruchirappalli	690.3
47	Amrita Vishwa Vidyapeetham	Coimbatore	687.8
48	International Management Institute, Bhubaneswar	Bhubaneswar	681
49	International Management Institute, Kolkata	Kolkata	680.8
50	Madan Mohan Malaviya University of Technology	Gorakhpur	679.8

| 201

have different nomenclatures by different institutes (such as Doctoral Programme in Management, Ph.D. in Management, etc.) and are equivalent to Ph.D. 3. institutes take fees. Also, those pursuing FPM programmes are paid monthly stipend. 5. While there are 100+ FPM programmes, only top 50 are listed here



Rank	Institute	Score (1,000)
1	Indian Institute of Management Indore (IIMI)	883.4
2	Indian Institute of Management Lucknow (IIML)	799.1
3	XLRI—Xavier School of Management, Jamshedpur	743.7
4	Indian Institute of Management Kashipur	736.9
5	Indian Institute of Management Ranchi	724
6	Indian Institute of Management Shillong	695.8
7	Indian Institute of Management Jammu	653.5
8	Goa Institute of Management, Sanquelim	646
9	Indian Institute of Management Sambalpur	596.6
10	Birla Institute of Management Technology (BIMTECH), Greater Noida	547.5
11	Indian Institute of Management Tiruchirappalli	545.3
12	International Management Institute, Kolkata	482.7
13	Fortune Institute of International Business, New Delhi	387.9

1. All of above programmes require a minimum of Master's Degree or equivalent and work experience. 2. These are generally termed as EFPM (Executive Fellow Program in Management) and have different nomenclatures by different institutes (such as Executive Doctoral Programme in Management, Executive Doctoral Programme, PhD in Management for Working Professionals, etc. and are equivalent to Ph.D.) 3. Those B-Schools who have launched their EFPM in or after 2023 (IIMC, IIM Mumbai, IIM Udaipur, IIM Nagpur, IIM Visakhapatnam, IIM Sirmaur) and not a single EFPM Batch has passed out have not been considered for this list. 4. The duration of these programmes varies from 3 to 6 years and are in online or blended mode. 5. Due to the unavailability of adequate data in the public domain, the ISB Hyderabad EFPM has not been included in the list

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“ONE MUST ALWAYS RESKILL IN A DYNAMIC WORLD”

Q What is the relevance of a management degree in this age of AI and technology?

The skills and all the disciplines will remain. AI's role will be that of a tool to help us sharpen our understanding and focus.

Since AI takes care of repetitive tasks, it will help us release a lot of time to focus on the important aspects of learning, where the teacher has a very critical role to play.

Technology in any form is going to provide us support to excel in whatever we do and bring in a lot of efficiency. That includes speed of decision making and providing knowledge in the quickest possible manner.

Q How should mid-career professionals approach the entire process of reskilling?

We always tell our students that learning is a constant process. In fact, in the cycle of life, it is about learning, unlearning

PHOTO BY MANDAR DEODHAR



and again learning new things.

The message to our alumni or the faculty that one must always reskill in a dynamic world. A lot of courses in the classroom never existed in the past. A lot of time now goes into reskilling the faculty and help them acquire new skills.

One way to do it is through executive education programs, where we help industry in reskilling talent.

Since AI takes care of repetitive tasks, it will help us release a lot of time to focus on the important aspects of learning, where the teacher has a very critical role to play

Q How do you view the rising cost of an MBA?

We have a benchmark to address this. If the pay-back period is a year or less, the investment is

certainly justified. Plus, we must understand being in Mumbai incurs high costs.

We pay more for the location and faculty. While we do manage that, it is our belief students see value in the money spent when they get their placements.

From a placement point of view, the endeavour is to get 20% more companies. Once they come to campus and get to know our students, that effort pays off over time. If you have a record of alumni excelling in industry, that itself is a huge advantage.

Q How do you see an entrepreneur without a management degree gaining from one?

If you look at an MBA, it has the inbuilt system of developing qualities to develop entrepreneurship. The degree helps them in preparing a good plan, developing critical thinking, sharpen the ability to analyse and hone marketing skills.

Many institutes, including us, offer an MBA in entrepreneurship and a family business program. This is specifically for students who are already in business. **BT**

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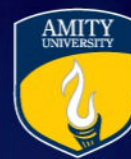
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